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# Form **990-PF**

Department of the Treasury Internal Revenue Service

## **Return of Private Foundation**

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

2003

-		1	,				
For	calend	lar year 2003, or tax year beginning J	<u>UL 1,</u>	2003	, and ending	<u>JUN 30, 2004</u>	<u> </u>
<u>G</u> (	Check a	all that apply: Initial return	Fınal re	turn	Amended return	Address change	Name change
Use	the IF	Name of organization				A Employer identification	n number
	abel.						_
	erwis	· · · · · · · · · · · · · · · · · · ·			<del></del>	77-0587507	
	print	Number and street (or P O box number if mail is r		o street address)	Room/suite	B Telephone number	
	r type. Speci	TIOLD SUNIX MONICA	BLVD.		150	(310) 473-	· <u>7575                                  </u>
	opeci ruction	I City of foun ciate and /ID code				C If exemption application is p	pending, check here
		LOS ANGELES, CA 90	025			D 1. Foreign organization	
H C	heck t	type of organization: X Section 501(c)(3				Foreign organizations me check here and attach co	eeting the 85% test, proputation
	Sec	tion 4947(a)(1) nonexempt charitable trust	Other to	axable private found	ation	E If private foundation sta	
1 Fa	ır mar	ket value of all assets at end of year   J   Acco	ounting met	hod: X Cash	Accrual Accrual	under section 507(b)(1	
(fr	om P	art II, col. (c), line 16)	Other (sp			F If the foundation is in a	60-month termination
_	-\$	3,260,289. (Part I, d	column (d)	must be on cash	basis.)	under section 507(b)(1	
Pa	nt I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may n necessarily equal the amounts in column (a))	ot (a	ı) Revenue and penses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 (	Contributions, gifts, grants, etc., received		_		N/A	
		Check X if the foundation is not required to attach Sch. I	,		<u> </u>	1	
		Distributions from split-interest trusts					
		Interest on savings and temporary	<u> </u>	1,670.	1,670.		STATEMENT 1
		cash investments  Dividends and interest from securities	<u> </u>	21,230.	21,230.		STATEMENT 2
		Gross rents		21,230.	21,230.		DIMIDMENT 2
		Net rental income or (loss)	,				
ō	60	Net gain or (loss) from sale of assets not on		69,535.			
enc	ь	ine 10 Gross sales price for all 382,798					
Revenue		Capital gain net income (from Part IV, line 2)	<u> </u>		69,535.		
	1	Net short-term capital gain			05,555.		
		· · · · · ·					
	100	ncome modifications Gross sales less returns					-
	]	and allowances					
	l .	ess Cost of goods sold Gross profit or (loss)					
	l	Other income					
		Total. Add lines 1 through 11		92,435.	92,435.		
_		Compensation of officers, directors, trustees, etc		0.	0.		0.
		Other employee salaries and wages			•		·
		Pension plans, employee benefits					
es	460 1	Legal fees					
ŝuŝ	104	Accounting fees		<del>-</del>			
. <u>X</u>		Other professional fees STMT 3		9,005.	9,005.		0.
ē	17	Interest			J,003.		1
aŧ	18	Taxes STMT 4		2,019.	29.		45.
dministrative Expense	19 1	Depreciation and depletion	<u> </u>	<u> </u>	25.		
<u>rin</u>	20	Decumency	<u> </u>			<u> </u>	
ğ	21	rave repaired	·				
Ę	FU	rinding and pub canons			-		
6		Other expenses O STMT 5		291.	100.		100.
\ <u>\</u>	RAR.	Total Special and aministrative			200.		1
perating	i a	expenses Add tries 18 through 23	j	11,315.	9,134.		145.
چ	29 17	anither trong lifts, grants paid		123,635.			123,635.
C	26	Total expenses and disbursements.					
	I	Add lines 24 and 25		134,950.	9,134.		123,780.
		Subtract line 26 from line 12:		<u></u>	-,		
		Excess of revenue over expenses and disbursements		<42,515.	<b>&gt;</b>		
		Net investment income (if negative, enter -0-)			83,301.		
		Adjusted net income (if negative, enter -0-)				N/A	
3235		LHA For Panerwork Reduction Act Notice	see the inst	ructions			Form <b>990-PF</b> (2003)

Form 990-PF (2003) MUSK FOUNDATION 77-0587507 Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only Beginning of year End of year (a) Book Value (b) Book Value (c) Fair Market Value 10,565 5,008. 10,565. 1 Cash - non-interest-bearing 575,078. 169,681 169,681. 2 Savings and temporary cash investments 3 Accounts receivable ▶ Less: allowance for doubtful accounts 4 Pledges receivable ► Less: allowance for doubtful accounts 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable Less: allowance for doubtful accounts 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments - U.S. and state government obligations 1,530,288. 1,887,613. 3,080,043. b Investments - corporate stock STMT 6 c Investments - corporate bonds 11 investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - mortgage loans 13 Investments - other 14 Land, buildings, and equipment; basis Less accumulated depreciation 15 Other assets (describe ▶ 2,110,374. 2,067,859. 3,260,289. 16 Total assets (to be completed by all filers) 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (describe 0 23 Total liabilities (add lines 17 through 22) Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted  $\triangleright \boxed{\mathbf{X}}$ Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. 27 Capital stock, trust principal, or current funds 0. 0 28 Paid-in or capital surplus, or land, bldg., and equipment fund 2,110,374 2,067,859. 29 Retained earnings, accumulated income, endowment, or other funds 2,110,374. 2,067,859 30 Total net assets or fund balances 2,110,374. 2,067,859 31 Total liabilities and net assets/fund balances

### Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30		
	(must agree with end-of-year figure reported on prior year's return)	1	2,110,374.
2	Enter amount from Part I, line 27a	2	<42,515.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	2,067,859.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,067,859.

Form **990-PF** (2003)

<u> </u>	and Losses for Ta	· · · · · · · · · · · · · · · · · · ·		(h) How acquired	( ) Date and a side	(1) (2)
(a) List and desc 2-story brick wa	ribe the kind(s) of property arehouse; or common stoc	sold (e.g., real estate, k, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a						
b SEE ATTACHED	STATEMENTS					
d d		<u>.</u>				
е				· · ·		
(e) Gross sales price	(f) Depreciation allow (or allowable)	ved (g) Co plus e	st or other basis expense of sale		(h) Gain or (loss (e) plus (f) minus	
<u>a</u>						
<u>b</u>			<del></del>			
d						
e 382,798.			313,263			69,535
Complete only for assets shown		<del></del>			I) Gains (Col. (h) gain I. (k), but not less tha	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (i)		Losses (from col. (	
<u>a</u>						
b c					- · · · · · · · · · · · · · · · · · · ·	<del></del>
d						
е				·   · · · · · · · · · · · · · · · · · ·		69,535
2 Capital gain net income or (net ca	apital loss). { If gain, If (loss)	also enter in Part I, line , enter 0- in Part I, line	<sup>7</sup> <sub>7</sub> }	2		69,535
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8,		222(5) and (6):		۱		
If (loss), enter -0- in Part I, line 8				] 3	N/A	
	Inder Section 4940	<del>``</del>			come	
(For optional use by domestic private	e foundations subject to the	section 4940(a) tax or	i net investment inc	ome.)		
If section 4940(d)(2) applies, leave t	hıs part blank.					
Was the organization liable for the se		•	•	riod?		Yes X No
If "Yes," the organization does not que  1 Enter the appropriate amount in				 S.		
(a) Base period years		(b)		(c)	Distrib	(d) oution ratio
Calendar year (or tax year beginni	ng in) Adjusted qua	ifying distributions	Net value of non	charitable-use assets	(col. (b) div	rided by col. (c))
2002 2001		83,555. 0.		1,222,678	).	.068337
2001		<u> </u>	<u> </u>		, ,	.000000
1999						
1998					<del></del>	
2 Total of line 1, column (d)					2	.068337
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years						
the foundation has been in existence if less than 5 years					3	.0341689
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5						2,720,780
5 Multiply line 4 by line 3						92,966
6 Enter 1% of net investment incor	ne (1% of Part I, line 27b)				6	833
7 Add lines 5 and 6					7	93,799
8 Enter qualifying distributions from	n Part XII, line 4				8	123,780
If line 8 is equal to or greater than See the Part VI instructions.	n line 7, check the box in Pa	rt VI, line 1b, and comp	olete that part using	a 1% tax rate.		

_	1990-PF (2003) MUSK FOUNDATION		0587			Page 4
	art VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4	948	- see I	nstru	CTIO	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here  and enter "N/A" on line 1.		l			
	Date of ruling letter: (attach copy of ruling letter if necessary-see instructions)		1		_	
þ	Domestic organizations that meet the section 4940(e) requirements in Part V, check here 🕨 🗓 and enter 1%	1	<b>—</b>		8	33.
	of Part I, line 27b					
	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		l			_
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		<del></del>		<u>0.</u>
3	Add lines 1 and 2	3	<b></b>		8	33.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	<b></b>			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	<b></b>		8	33.
6	Credits/Payments:		ĺ			
а	2003 estimated tax payments and 2002 overpayment credited to 2003 6a 1,000.		ĺ			
b	Exempt foreign organizations - tax withheld at source					
C	Tax paid with application for extension of time to file (Form 8868) 6c 3,000.		ł			
d	Backup withholding erroneously withheld 6d		[			
7	Total credits and payments. Add lines 6a through 6d	7	<u></u>		<u>4,0</u>	00.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8	<u></u>			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9				
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	<u> </u>		<u>3,1</u>	67.
	Enter the amount of line 10 to be: Credited to 2004 estimated tax ▶ 3,167. Refunded ▶	11	<u> </u>			<u>0.</u>
Pa	rt VII-A Statements Regarding Activities					
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or interven	e in			Yes	No
	any political campaign?			1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?			1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or					
	distributed by the organization in connection with the activities.					
C	c Did the organization file Form 1120-POL for this year?					
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:					
	(1) On the organization. ► \$ 0 • (2) On organization managers. ► \$ 0 •					
е	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization					
	managers. ►\$ 0.					l
2	Has the organization engaged in any activities that have not previously been reported to the IRS?			2		Х
	If "Yes," attach a detailed description of the activities.					
3	Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation,	or				
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			<sub>3</sub>		_x_
4a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?	N	/A	4b		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		•	5		X
-	If "Yes," attach the statement required by General Instruction T.					
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:					
	By language in the governing instrument or					
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state	law				
	remain in the governing instrument?			6	X	1
7	Did the organization have at least \$5,000 in assets at any time during the year?			7	X	
•	If "Yes," complete Part II, col. (c), and Part XV.					
Ωa	Enter the states to which the foundation reports or with which it is registered (see instructions)		İ	li		
Oa	CALIFORNIA		<del></del>			
	If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate)					
U	of each state as required by General Instruction G? If "No," attach explanation			8b	X	ĺ
		andar	l	00	Λ	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for call year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV)? If "Yes," complete Part XIV	unudi		<u> </u>		х
40		ГМТ	7	9 10	X	
10		1111	,	1	X	_
11			1	11	Λ_	
40	Web site address ► <u>WWW.MUSKFOUNDATION.ORG</u> The books are in care of ► <b>ELON MUSK</b> Telephone no. •	_/2	101	473	_ 7 F	75
12			<u>10)</u> ▶90		<u>- ,                                   </u>	15
40	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	LIF+4	<u> → 3 U</u>	<u> </u>	_	$\overline{}$
13	and enter the amount of tax-exempt interest received or accrued during the year	13		NT	/A	ل
32353 12-05	and enter the amount of tax-exempt interest received of accorded during the year	10	Fore	n 990		20037
14-05	-03		1 011	., 555	(	

Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required			
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the organization (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
a disqualified person?			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(5) Transfer any income or assets to a disqualified person (or make any of either available			
for the benefit or use of a disqualified person)?			
(6) Agree to pay money or property to a government official? (Exception. Check "No"			
if the organization agreed to make a grant to or to employ the official for a period after			
termination of government service, if terminating within 90 days.)			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)?	16		x
Organizations relying on a current notice regarding disaster assistance check here			
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
before the first day of the tax year beginning in 2003?	10		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation			<del></del>
defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
before 2003?			
If "Yes," list the years - , , ,			
b Are there any years listed in 2a for which the organization is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect			
valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
statement - see instructions.)  N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.			
•			
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time			
during the year?			
b If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after			
May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			
Form 4720, to determine if the organization had excess business holdings in 2003.) N/A	3ь		
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that			
had not been removed from jeopardy before the first day of the tax year beginning in 2003?	4b		X
5a During the year did the organization pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly,			
any voter registration drive?			
(3) Provide a grant to an individual for travel, study, or other similar purposes?			
(4) Provide a grant to an organization other than a charitable, e'c., organization described in section			
509(a)(1), (2), or (3), or section 4940(d)(2)?			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for			
the prevention of cruelty to children or animals?			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations			
section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here		ļ	
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained		į	
expenditure responsibility for the grant? N/A Yes No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		Ì	
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on			
a personal benefit contract?		İ	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		<u>X</u>
If you answered "Yes" to 6b, also file Form 8870	~ QQN-		

(e) Name and address
1.0.75 SANTA MONICA BLVD., STE 150 LOS ANGELES, CA 90025 1 0.0.0.  KIMBAL MUSK SECRETARY, TREASURER & DIR LOS ANGELES, CA 90025 1 0.0.0.  2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."  (a) Name and address of each employee paid more than \$50,000  (b) Title and average devoted to position  (c) Compensation (c) Compensation (d) Compensation (d) Compensation (d) Expense account, other allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancss (e) Expense allowancs (e) Expense allowancss e) Expense allowancss (e) Expense allowances (e)
LOS ANGELES, CA 90025  1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
SECRETARY, TREASURER & DIR
1.075 SANTA MONICA BLVD., STE 150 LOS ANGELES, CA 90025  2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."  (a) Name and address of each employee paid more than \$50,000  (b) Title and average hours per week devoted to position  (c) Compensation  (d) Combutions to employee specification account, other compensation employees paid over \$50,000  Total number of other employees paid over \$50,000  3 Five highest-paid independent contractors for professional services. If none, enter "NONE."  (a) Name and address of each person paid more than \$50,000  NONE  (c) Compensation  (d) Compensation  (e) Expense (c) Compensation  (f) Compensation  (o) Compensation  (o) Compensation  (o) Compensation
LOS ANGELES, CA 90025  2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."  (a) Name and address of each employee paid more than \$50,000  Total number of other employees paid over \$50,000  3 Five highest-paid independent contractors for professional services. If none, enter "NONE."  (a) Name and address of each person paid more than \$50,000  (b) Type of service  (c) Compensation  (c) Compensation  (c) Compensation  (d) Combustons to employee account, other allowances  (c) Compensation  (d) Combustons to expense
2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."  (a) Name and address of each employee paid more than \$50,000  (b) Title and average horus per week devoted to position  (c) Compensation  (d) Contentions to enhyper benefit plans and defend as detended and devoted to position  (e) Compensation  (f) Contentions to enhyper benefit plans and defend and devoted to position  (o) Title and average horus per week devoted to position  (e) Compensation  (f) Contentions to enhyper benefit plans account, other enhyper benefit plans allowances  (g) Compensation  (h) Title and average horus plans and defend as detended as detended as detended as defended as detended as det
(a) Name and address of each employee paid more than \$50,000  NONE  Total number of other employees paid over \$50,000  3 Five highest-paid independent contractors for professional services. If none, enter "NONE."  (a) Name and address of each person paid more than \$50,000  (b) Type of service  (c) Compensation  (d) Corridous employee speciation and employee account, other employees paid over \$50,000  Total number of other employees paid over \$50,000  (a) Name and address of each person paid more than \$50,000  (b) Type of service  (c) Compensation
(a) Name and address of each employee paid more than \$50,000  NONE    (b) Title and average hours per week devoted to position   (c) Compensation   (d) Compensation   (e) Expense account, other employees paid over \$50,000   (d) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (d) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (d) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense account, other employees paid over \$50,000   (e) Type of service   (e) Compensation   (e) Expense accou
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Fotal number of others recovered over \$50,000 for professional services
Total number of others receiving over \$50,000 for professional services
Part IX-A   Summary of Direct Charitable Activities
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the
number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.
ı N/A
2
3

Textal. Add lines 1 through 3	Part IX-B Summary of Program-Related Investments		
All other program-related investments. See instructions.    Total. Add lines 1 through 3	Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
Total. Add lines 1 through 3  Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)  Far market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:  1	1_N/A		
Total. Add lines 1 through 3  Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)  Far market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:  1			
Total. Add lines 1 through 3  Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)  Far market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:  1			
Total. Add lines 1 through 3    Part X   Minimum Investment Return (All domests foundations must complete this part. Foraign foundations, see instructions.)    Fair market value of assets not used (or held for use) directly in carrying out chantable, etc., purposes:   1	2		_
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Total. Add lines 1 through 3    Part X   Minimum Investment Return (All domests foundations must complete this part. Foraign foundations, see instructions.)    Fair market value of assets not used (or held for use) directly in carrying out chantable, etc., purposes:   1			
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Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:   1			-
Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:   1	Total. Add lines 1 through 3	<b>•</b>	0.
1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:  1 Average monthly fair market value of securities  2 Average of monthly cash balances  3 Average of monthly cash balances  4 Total (add lines 1a, b, and c)  5 Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)  2 Acquisition indebtedness applicable to line 1 assets  3 Q  3 Q. 762, 213.  4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)  5 Met value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4  5 Q. 720, 780.  6 136, 039.  Part XII Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here	Part X Minimum Investment Return (All domestic foundations must complete this part.	oreign foundations	
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Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(5) private operating foundations and certain foreign organizations check here ▶ □ and do not complete this part.)  1 Minimum investment return from Part X, line 6 2a Tax on investment income for 2003 from Part VI, line 5 b income tax for 2003. (This does not include the tax from Part VI.) c Add lines 2a and 2b 3 Distributable amount before adjustments. Subtract line 2c from line 1 4a Recoveries of amounts treated as qualifying distributions b income distributions from section 4947(a)(2) trusts c Add lines 4a and 4b 5 Add lines 3 and 4c 6 Deduction from distributable amount (see instructions) 7 Distributable amount (see instructions) 6 Deduction from distributable amount (see instructions) 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 1355, 206 c.  Part XII Qualifying Distributions (see instructions)  1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: a Expenses, contributions, gifts, etc total from Part IX-B 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) 5 Cash distribution test (attach the required schedule) 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b 6 Adjusted qualifying distributions. Subtract line 5 from line 4 6 122, 947. Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section			
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Income. Enter 1% of Part I, line 27b  6 Adjusted qualifying distributions. Subtract line 5 from line 4  Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section			220,700.
6 Adjusted qualifying distributions. Subtract line 5 from line 4  Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section		5	833.
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section			
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Form **990-PF** (2003)

Part XIII Undistributed Income (see instructions)

e Remaining amount distributed out of corpus  5 Excess distributions carryover applied to 2003 (ff an amount papers in column (a), the same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be shown in column (a) (b. Be same amount must be distributed income for Subtract line 4 from line 2. Be shown in column (b.) (b. Be same amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed (b. Be subtract line 6 from line 6 b. Taxable amount - see instructions (b. Be subtract line 4 a from line 2a. Taxable amount - see instructions (b. Be subtract line 4 a from line 2a. Taxable amount - see instructions (b. Be subtract lines 4 and 5 from line 1. This amount must be distributed in 2004 (b. Corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (b. Secses distributions carryover from 1998 not applied on line 5 or line 7 (b. Subtract lines 7 and 8 from line 6a (b. Corpus to assessibilitions carryover to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to assessibilitions carryover to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to assessibilitions carryover to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to assessibilitions carryover to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract lines 7 and 8 from line 6a (b. Corpus to 2004. Subtract line		(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
2. Undestrobuted momes of any, as of the eard of 2002 a fairth amount of 2002 on 19 b Total for pror years:  3. Excess distributions carryover, if any, to 2003; a From 1998 b From 1999 c From 2000 d From 2001 e From 2001  4. Gualshying distributions for 2003 from Part XII, Ime 4: N ≤ 123, 780 . a Applied to 2002, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) c Treated as distributions out of corpus c Remaining amount distributed out of corpus 5. Excess distributions out of corpus c Remaining amount distributed out of corpus 5. Excess distributions out of excess from 2004 c From 2004 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 2	1 Distributable amount	···	·		
2. Undestrobuted momes of any, as of the eard of 2002 a fairth amount of 2002 on 19 b Total for pror years:  3. Excess distributions carryover, if any, to 2003; a From 1998 b From 1999 c From 2000 d From 2001 e From 2001  4. Gualshying distributions for 2003 from Part XII, Ime 4: N ≤ 123, 780 . a Applied to 2002, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) c Treated as distributions out of corpus c Remaining amount distributed out of corpus 5. Excess distributions out of corpus c Remaining amount distributed out of corpus 5. Excess distributions out of excess from 2004 c From 2004 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 1999 c From 2005 d From 2	for 2003 from Part XI, line 7				135,206.
a. Enter amount for 2002 only b. Total for pror years:    0	· F				
\$ Excess distributions carryover, if any, to 2003: a From 1988 b From 1999 c From 2000 f From 2001 f From 2001 24,311 I Tetal of lines 3s through e 4 Qualifying distributions for 2003 from Part XII, line 4: № \$ 123,780. a Applied to 2003 throm the 2s and 2s an				0.	
3 Excess distributions carryover, if any, to 2003: a From 1998 b From 1999 c From 2001 c From 2001 d From 2001 2 4 , 311 . 1 Testa to fines 3 sthroughe Applied to 2002, but not more than line 22 Applied to 2002, but not more than line 22 Applied to 2003 distributions for 2003 from Part XIII, time 4: ▶ \$ 123 , 780 . a Applied to 2003 distribution of of corpus (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) C Treated as distributions out of corpus C From 2003 C From 2004 C From 2004 C From 2005					
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E From 2000 d From 2001 d From 2002 d 24,311. 1 Total of lines 3a through e  August of lines 2a					
From 2001   24,311.     1741 of lines 3a through e	<b>b</b> From 1999				
## From 2002	c From 2000				
4 Qualifying distributions for 2038 from part XII, Inve 4 № \$ 123,780, a Appiled to 2002, but not more than line 2a b Appiled to undistributed income of prior years (Election required - see instructions) e Treated as distributions out of corpus (Election required - see instructions) d Appiled to 2003 distributable amount e Remaining amount distributed out of corpus (Election required - see instructions) d Appiled to 2003 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions corporate gelede to 2009 (first amount valgebase) to 2009 (first amount valgeba	d From 2001				
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f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)  8 Excess distributions carryover from 1998 not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	i			0.	l
be distributed in 2004  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)  8 Excess distributions carryover from 1998 not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 1999 b Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	f Undistributed income for 2003, Subtract				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)  8 Excess distributions carryover from 1998 not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2000	lines 4d and 5 from line 1. This amount must				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)  8 Excess distributions carryover from 1998 not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:  a Excess from 2000	be distributed in 2004				0.
section 170(b)(1)(E) or 4942(g)(3)  8	F				
8 Excess distributions carryover from 1998 not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9: a Excess from 1999 b Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	corpus to satisfy requirements imposed by				
not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  12,885.  10 Analysis of line 9: a Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	section 170(b)(1)(E) or 4942(g)(3)	0.			
not applied on line 5 or line 7  9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a  12,885.  10 Analysis of line 9: a Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	8 Excess distributions carryover from 1998	,			
Subtract lines 7 and 8 from line 6a	-	0.			l
Subtract lines 7 and 8 from line 6a	9 Excess distributions carryover to 2004.				
10 Analysis of line 9:  a Excess from 1999  b Excess from 2000  c Excess from 2001  d Excess from 2002  e Excess from 2003	I.	12,885.			
a Excess from 1999 b Excess from 2000 c Excess from 2001 d Excess from 2002 e Excess from 2003	10 Analysis of line 9:			-	
c Excess from 2001 d Excess from 2002 e Excess from 2003					
d Excess from 2002 12,885. e Excess from 2003	b Excess from 2000				
e Excess from 2003	c Excess from 2001			į	
	d Excess from 2002 12,885.				
	e Excess from 2003	<u>, , , , , , , , , , , , , , , , , , , </u>			

	UNDATION	-1		<u> 77-0!</u>	587507 Page 9
Part XIV   Private Operating F	oundations (see in	structions and Part V	I-A, question 9)	N/A	
1 a If the foundation has received a ruling o					
foundation, and the ruling is effective fo			. ▶ └		
b Check box to indicate whether the organ	· · · · · · · · · · · · · · · · · · ·	ting foundation describe T		4942(j)(3) or4	1942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	(h) 2002	Prior 3 years	(4) 2000	- (a) Tatal
income from Part I or the minimum	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
investment return from Part X for					
each year listed					
<b>b</b> 85% of line 2a					
c Qualifying distributions from Part XII,					
line 4 for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities  e Qualifying distributions made directly					
for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the			- "		
alternative test relied upon:  a "Assets" alternative test - enter:					
a Assets alternative test - enter.  (1) Value of all assets					
(2) Value of assets qualifying					
under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - Enter					
2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross					
investment income (interest,					
dividends, rents, payments on securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public					
and 5 or more exempt organizations as provided in					
section 4942(j)(3)(B)(III)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income  Part XV Supplementary Info	rmotion (Comple	to this part only	if the organizati	on had \$5 000 or	more in essets
at any time during t				on nad \$5,000 or	111016 111 922612
1 Information Regarding Foundatio					
a List any managers of the foundation who	_	than 2% of the total con	tributions received by th	e foundation before the clo	ose of any tax
year (but only if they have contributed m	nore than \$5,000). (See s	ection 507(d)(2).)			,
ELON MUSK					
b List any managers of the foundation who			(or an equally large port	ion of the ownership of a j	partnership or
other entity) of which the foundation has	s a 10% of greater interes	il.			
NONE			·		
2 Information Regarding Contributi Check here ► X if the organization					accepte for friends. If
the organization makes gifts, grants, etc					
a The name, address, and telephone numl	· · · · · · · · · · · · · · · · · · ·			· · · · · · · · · · · · · · · · · · ·	
a The hame, address, and telephone home	bor of the person to when	ii applications siloula ba	aaa,0330a.		
<b>b</b> The form in which applications should b	e submitted and informat	ion and materials they s	hould include:		
c Any submission deadlines:					
d Any restrictions or limitations on awards	s, such as by geographica	Il areas, charitable fields,	kinds of institutions, or	other factors:	
323581/01-20-04		<u> </u>		<u> </u>	Form <b>990-PF</b> (2003)

Grants and Contributions Paid During th		1		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
	or substantial contributor	recipient		
a Paid during the year				
SEE STATEMENT 8				
Total		······	<b>▶</b> 3a	123,63
Approved for future payment				
NONE				
110112				
Total			<b>▶</b> 3b	C

#### Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated	business income		led by section 512, 513, or 514	(e)
	(a) Business	(b)	(c) Exclu-	(d)	Related or exempt
1 Program service revenue:	code	Amount	sion	Amount	function income
a					
b					
C					
d					
e	)				
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	1,670.	
4 Dividends and interest from securities			14	21,230.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
<b>b</b> Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	69,535.	
9 Net income or (loss) from special events				·	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		C	).	92,435.	
13 Total. Add line 12, columns (b), (d), and (e)				13	92,435.
(See worksheet in line 13 instructions to verify calculations.)					

				•		
Part XVI-B	Relationship of	f Activities t	o the Acc	complishment	of Exempt	Purposes

N/A	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).					
	<del> </del>					
RA11						

Form **990-PF** (2003)

Pa	rt X	/II Information Re Exempt Organ		Transfers 7	o and Trans	actions	and Relationships With Nonc	haritable	₽	•
1	Did th	ne organization directly or indi	rectly engage	in any of the foll	lowing with any oth	er organiza	tion described in section 501(c) of		Yes	No
		ode (other than section 501(c								
a		fers from the reporting organ		-				ŀ		
	(1) (	Cash						1a(1)		X
	(2)	Other assets						1a(2)		X
b	Other	transactions:								
	(1) 5	Sales of assets to a noncharita	ıble exempt or	ganization				1b(1)		Х
	(2) F	ourchases of assets from a no	ncharitable ex	empt organization	on			1b(2)		Х
	(3) F	Rental of facilities, equipment,	or other asse	ts				1b(3)		X
	(4) F	Reimbursement arrangements	;					1b(4)		X
	(5) L	oans or loan guarantees						1b(5)		X
	(6) F	Performance of services or me	embership or t	fundraising solic	ilations			1b(6)	<u> </u>	X
C	Sharı	ng of facilities, equipment, ma	uling lists, oth	er assets, or paid	d employees			_ 1c	<u> </u>	X
d	If the	answer to any of the above is	"Yes," comple	ete the following	schedule. Column (	( <b>b)</b> should a	always show the fair market value of the good	ls, other ass	sets,	
			-			faır marke	t value in any transaction or sharing arrangen	nent, show	ın	
		nn (d) the value of the goods,							_	
(a) L	ine no.	(b) Amount involved	(c) Nam		le exempt organizat	ion	(d) Description of transfers, transactions, and	sharing ari	angem	ents
				N/	<u>A</u>					
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		<del></del>		-	-					
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			<u> </u>							
2a		organization directly or indire	-			exempt org	janizations described	г, ,	T	٦
		tion 501(c) of the Code (othe		50 I(C)(3)) or in	section 527?			Yes	LA	No
<u>D</u>	II Ye	s," complete the following sch (a) Name of organization	edule.	(6)	Type of organization		(c) Description of relation	nshin		
		(a) Name of organization	<del></del>	(5)	N/A	•	(c) Description of relation	nionip		
					N/A		·- <del> </del>			
$\top$	Under p	enalties of perjury, I declare that I h	nave examined th	nis return, including	accompanying schedu	les and state	ements, and to the best of my knowledge and belief, i	t is true, corre	ct,	
	and con	nplete Declaration of preparer (other	er than taxpayer	or fiduciary) is base	ed on all information of	which prepar	rer has any knowledge			
	×				باب 🛽	کمرہ	► PRESIDENT			
er e	Si	gnature of officer or trustee			Date	0,00	Title			
Ĭ		Preparer's					Date [ -1,5-11 1 1 1 1	oarer's SSN o	PTIN	
Sign Here	_ 같 는	signature	~	9			/2-15-04 self- employed ► □			
"	Sare Or		ARGER	& COMPA	NY LLP	1	EIN ►			
ľ	Preparer's Use Only				A BLVD.,	SUIT	E 150			
_ [	<u>.</u>			S, CA 9			Phone no.			
								Form <b>990</b>	-PF	2003)

Part IV   Capital Gains and Losses for Tax on Investment Income   (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.   (b) How acquired (mo., day, yr.)   (no., day, yr.)   (no., day, yr.)   (a) Date acquired (mo., day, yr.)   (b) Date acquired (mo., day, yr.)   (no., day,	45			
2-story brick warehouse; or common stock, 200 shs. MLC Co.    1a 90 SHS CINTAS CORP OHIO   P   02/24/03 08/21	sold			
D 100 SHS DEVON ENERGY CORP   P 02/24/03/09/16   C 190 SHS ORTHODONTIC CTRS INC   P 02/24/03/09/19   O 885 SHS ALBERTO CULVER CO   P 02/24/03/10/21   O 100 SHS BLACK BOX CORP   P 02/24/03/10/21   O 100 SHS BLACK BOX CORP   P 02/24/03/10/21   O 100 SHS BLACK BOX CORP   P 02/24/03/10/21   O 100 SHS BEMIS CO INC   P 02/24/03/10/21   O 100 SHS CERTEGY INC   P 02/24/03/10/21   O 100 SHS CERTEGY INC   P 02/24/03/10/21   O 100 SHS FINCL CRP OHIO   P 02/24/03/10/21   O 100 SHS EATON VANCE CORP   P 02/24/03/10/21   O 100 SHS EQUIFAX INC   P 02/24/03/10/21   O 100 SHS EQUIFAX INC   P 02/24/03/10/21   O 100 SHS EQUITABLE RES INC   P 09/08/03/10/21   O 100 SHS GALLAGHER ARTHUR J & CO   P 03/20/03/10/21   O 120 SHS GALLAGHER AR				
c 190 SHS ORTHODONTIC CTRS INC       P 02/24/03 09/19         d 85 SHS ALBERTO CULVER CO       P 02/24/03 10/21         e 160 SHS ALLIED CORP       P 02/24/03 10/21         f 90 SHS BLACK BOX CORP       P 02/24/03 10/21         g 95 SHS BEMIS CO INC       P 02/24/03 10/21         h 115 SHS CERTEGY INC       P 02/24/03 10/21         i 145 SHS CENTURYTEL INC       P 02/24/03 10/21         j 95 SHS FINCL CRP OHIO       P 02/24/03 10/21         k 120 SHS EATON VANCE CORP       P 02/24/03 10/21         I 120 SHS EQUIFAX INC       P 02/24/03 10/21         m 120 SHS EQUITABLE RES INC       P 09/08/03 10/21         n 115 SHS FEDERAL SIGNAL CORP       P 02/24/03 10/21         o 120 SHS GALLAGHER ARTHUR J & CO       P 03/20/03 10/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a 3,532.       2,920.       6				
d 85 SHS ALBERTO CULVER CO				
e 160 SHS ALLIED CORP       P 02/24/0310/21         f 90 SHS BLACK BOX CORP       P 02/24/0310/21         g 95 SHS BEMIS CO INC       P 02/24/0310/21         h 115 SHS CERTEGY INC       P 02/24/0310/21         i 145 SHS CENTURYTEL INC       P 02/24/0310/21         j 95 SHS FINCL CRP OHIO       P 02/24/0310/21         k 120 SHS EATON VANCE CORP       P 02/24/0310/21         i 120 SHS EQUIFAX INC       P 02/24/0310/21         m 120 SHS EQUITABLE RES INC       P 09/08/0310/21         n 115 SHS FEDERAL SIGNAL CORP       P 02/24/0310/16         o 120 SHS GALLAGHER ARTHUR J & CO       P 03/20/0310/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a 3,532.       2,920.       6				
f 90 SHS BLACK BOX CORP       P 02/24/0310/21         g 95 SHS BEMIS CO INC       P 02/24/0310/21         h 115 SHS CERTEGY INC       P 02/24/0310/21         i 145 SHS CENTURYTEL INC       P 02/24/0310/21         j 95 SHS FINCL CRP OHIO       P 02/24/0310/21         k 120 SHS EATON VANCE CORP       P 02/24/0310/21         i 120 SHS EQUIFAX INC       P 02/24/0310/21         m 120 SHS EQUITABLE RES INC       P 09/08/0310/21         n 115 SHS FEDERAL SIGNAL CORP       P 02/24/0310/16         o 120 SHS GALLAGHER ARTHUR J & CO       P 03/20/0310/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a 3,532.       2,920.       6				
g 95 SHS BEMIS CO INC       P 02/24/0310/21         h 115 SHS CERTEGY INC       P 02/24/0310/21         1 45 SHS CENTURYTEL INC       P 02/24/0310/21         j 95 SHS FINCL CRP OHIO       P 02/24/0310/21         k 120 SHS EATON VANCE CORP       P 02/24/0310/21         I 120 SHS EQUIFAX INC       P 02/24/0310/21         m 120 SHS EQUITABLE RES INC       P 09/08/0310/21         n 115 SHS FEDERAL SIGNAL CORP       P 02/24/0310/16         o 120 SHS GALLAGHER ARTHUR J & CO       P 03/20/0310/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a 3,532.       2,920.       6				
h 115 SHS CERTEGY INC  1 145 SHS CENTURYTEL INC  1 95 SHS FINCL CRP OHIO  1 120 SHS EATON VANCE CORP  1 120 SHS EQUIFAX INC  1 120 SHS EQUIFAX INC  1 120 SHS EQUITABLE RES INC  1 120 SHS FEDERAL SIGNAL CORP  1 120 SHS FEDERAL SIGNAL CORP  1 120 SHS GALLAGHER ARTHUR J & CO  (e) Gross sales price  (f) Depreciation allowed (or allowable)  (or allowable)  (g) Cost or other basis plus expense of sale  (h) Gain or (loss) (e) plus (f) minus (g)  (a) 2 2 2 2 2 2 6				
145 SHS CENTURYTEL INC				
j 95 SHS FINCL CRP OHIO       P 02/24/0310/21         k 120 SHS EATON VANCE CORP       P 02/24/0310/21         i 120 SHS EQUIFAX INC       P 02/24/0310/21         m 120 SHS EQUITABLE RES INC       P 09/08/0310/21         n 115 SHS FEDERAL SIGNAL CORP       P 02/24/0310/16         o 120 SHS GALLAGHER ARTHUR J & CO       P 03/20/0310/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a 3,532.       2,920.       6				
120 SHS EQUIFAX INC	/03			
m       120       SHS       EQUITABLE       RES       INC       P       09/08/03/10/21         n       115       SHS       FEDERAL       SIGNAL       COP       P       02/24/03/10/16         o       120       SHS       GALLAGHER       ARTHUR       J & CO       P       03/20/03/10/21         (e) Gross sales price       (f) Depreciation allowed (or allowable)       (g) Cost or other basis plus expense of sale       (h) Gain or (loss) (e) plus (f) minus (g)         a       3,532.       2,920.       6	/03			
n 115 SHS FEDERAL SIGNAL CORP         P 02/24/03/10/16           o 120 SHS GALLAGHER ARTHUR J & CO         P 03/20/03/10/21           (e) Gross sales price         (f) Depreciation allowed (or allowable)         (g) Cost or other basis plus expense of sale         (h) Gain or (loss) (e) plus (f) minus (g)           a 3,532.         2,920.         6				
o 120 SHS GALLAGHER ARTHUR J & CO  (e) Gross sales price  (f) Depreciation allowed (or allowable)  (or allowable)  (g) Cost or other basis plus expense of sale  (h) Gain or (loss) (e) plus (f) minus (g)  2,920.				
(e) Gross sales price (f) Depreciation allowed (or allowable) (or allowable) (g) Cost or other basis plus expense of sale (e) plus (f) minus (g)  2,920.				
(e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g)  a 3,532. 2,920. 6	<u>/03</u>			
b 4,876.	12.			
	<u>17.</u>			
	<u>92.</u> >			
	<u>70.</u>			
	85. 68.			
	68.			
	35.			
	68.			
	10.			
	97.			
2,834. 2,256. 5	78.			
	08.			
	<u>15.</u>			
	<u>07.</u>			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69  (i) F.M.V. as of 12/31/69  (ii) F.M.V. as of 12/31/69  (ij) Adjusted basis as of 12/31/69  (ij) Excess of col. (i) over col. (j), if any  (ii) Excess of col. (ii) but not less than "-0-")				
a 6	12.			
b	<u>17.</u>			
	<u>92.</u> >			
	70.			
	<u>85.</u>			
	<u>68.</u>			
	<u>68.</u> 35.			
1,1				
	$\frac{50.}{10.}$			
	97.			
	78.			
m 1	08.			
	<u> 15.</u>			
0 207.				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8				

MUSK FOUNDATION		77-058	<u>87507</u>	PAGE 2 OF 25	
	sses for Tax on Investment Income				
(a) List and 2-story b	d describe the kind(s) of property soli rick warehouse; or common stock, 20	d, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)	
1a 150 SHS GRACO	INC		P	02/24/0310/21/03	
	ALTH INC		P	02/24/0310/21/03	
	HARMACEUTICALS I	NC	P	02/24/0310/21/03	
d 185 SHS LA-Z-B		110	P	02/24/0310/21/03	
			P		
e 50 SHS LANCAST				02/24/03/10/21/03	
	AL COMMRCE FIN C	ORP	<u> P</u>	02/24/03/10/21/03	
g 80 SHS POLARIS			P	02/24/0310/21/03	
h 58 SHS REALTY	· · · · · · · · · · · · · · · · · · ·		P	05/14/0310/21/03	
190 SHS REYNOL	DS & REYNOLDS		P	02/24/0310/21/03	
115 SHS REINSU	RANCE GRP AMERIC	A	P	02/24/0310/21/03	
k 262 SHS RPM IN	TERNATIONAL INC	P	06/02/0310/21/03		
	T W P AND CO LTD		P	02/24/0310/21/03	
m 55 SHS TELEFLE			P	02/24/0310/21/03	
n 95 SHS VALSPAR			P	02/24/0310/21/03	
o 75 SHS WASHING			P	02/24/0310/21/03	
O 12 BUS MABUTING		(a) Cost or other have			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) blus (f) minus (g)	
a 5,682.		3,914.		1,768.	
b 5,931.		3,972.		1,959.	
c 2,739.		2,805.		<u> </u>	
d 3,617.		3,398.		219.	
e 2,043.		1,868.		175.	
f 5,483.		4,932.		551.	
g 6,694.		3,843.		2,851.	
h 2,344.		2,161.		183.	
5,064.		4,560.		504.	
4,861.		3,088.		1,773.	
	-				
<u>k</u> 3,731.		3,337.		394.	
1 3,425.		2,395.		1,030.	
m 2,465.		2,045.		420.	
n 4,492.		3,918.		574.	
<u>o</u> 1,998.		1,645.		<u>353.</u>	
Complete only for assets shown	ng gain in column (h) and owned by t	he foundation on 12/31/69	(I) Los	sses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (I) over col. (I), If any	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
<u>a</u>				1,768.	
b				1,959.	
С				<66.>	
d				219.	
е				175.	
1				551.	
				2,851.	
у			<del></del>	183.	
<u>n</u>					
	-			504.	
<u></u>				1,773.	
k				394.	
<u>I</u>				1,030.	
m				420.	
п				574.	
0				353.	
2 Capital gain net income or (net ca	apital loss) { If gain, also enter of the loss, ent	in Part I, line 7	2		
		<b>5</b>	-		
If gain, also enter in Part I, line 8,	ss) as defined in sections 1222(5) and column (c).	d (6):			
If (loss), enter "-0-" in Part I, line	8	J	3		

Part IV Capital Gains and Lo	sses for Tax on Investment Income				
(a) List and 2-story b	d describe the kind(s) of property sol rick warehouse; or common stock, 2	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)		
ta 63 SHS WILEY J	OHN & SONS		P	04/22/03/10/21/03	
b 5 SHS FLORIDA			P	10/21/03/12/22/03	
	OIL & GAS CORP		P	10/21/03/12/01/03	
	OIL & GAS CORP		P	10/21/03/12/04/03	
	OIL & GAS CORP		P	10/21/03/12/05/03	
	OTER INC		P	10/21/03/12/19/03	
	ROCK INDUST		P	10/21/0301/06/04 10/21/0302/11/04	
	CARE PPTY INVS CH PAYNE INC		P	10/21/0302/11/04 10/21/0302/17/04	
	T FINCL SVCS COR	D	P	10/21/0302/17/04	
	FINCL SVCS CORP		P	10/21/0302/05/04	
1 30 SHS SEACOAST FINCL SVCS CORP P 10/21/0302/06/04					
	ARE CORPORATION		P	10/21/0302/23/04	
n 5 SHS ANALOGIC	CORP		P	10/21/0303/18/04	
0 20 SHS ANALOGI	C CORP		P	10/21/0303/19/04	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) llus (f) minus (g)	
a 1,682.		1,513.		169.	
b 280.		273.		7.	
<u>c</u> 460.		402.		58.	
<u>d</u> 233.		201.		32.	
e 702.		603.		99.	
$\frac{f}{q}$ 1,180.		1,073.		107.	
2 411		1,195.		36. 216.	
1,411. 1,341.		1,206.		135.	
521.		345.	<del></del> ,	176.	
k 172.		115.		57.	
1,041.		690.		351.	
m 373.		287.		86.	
<u>n</u> 211.		231.		<20.	
0 842.		924.		<82.	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	ses (from col. (h)) of col. (h) gain over col. (k), ot less than "-0-")	
•	2007.1207.00	0.0.00.00.00		169.	
<u>a</u> b			·····	7.	
<u>C</u>				58.	
d				32.	
е				99.	
f				107.	
g				36.	
<u>h</u>				216.	
<u>I.</u>				135.	
				176.	
<u>k</u>	i '			<u>57.</u>	
<u> </u>	1			351. 86.	
m n	i .			<20.	
<u>n</u> 0				<82·	
<del></del>	161	un Dort I. lugo 7			
2 Capital gain net income or (net ca	11 (1000), 0.1101	<u> </u>	2		
3 Net short-term capital gain or (losif gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8	column (c).	d (6):	3		

323591 05-01-03

Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8

Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

Párt IV Capital Gains and Lo	sses for Tax on Investment Income						
(a) List and	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.  (b) How acquired P - Purchase D - Donation  (d) Date sold (mo., day, yr.)						
1a 10 SHS AMER IN	TL GROUP INC		P	02/24/0307/23/03			
	INTERNTL INC		P	02/24/0307/16/03			
c 9 SHS LEHMAN B			P	04/14/0307/15/03			
d 29 SHS TJX COS			P	02/24/0307/02/0:			
e 11 SHS TJX COS			P	02/24/0307/03/03			
f 5 SHS XL CAPIT			P	02/24/0307/23/03			
g 15 SHS CHUBB C			P	02/24/0307/31/03			
h 15 SHS CHEVRON			P	02/24/0309/12/03			
4 SHS QUEST DIA	AGNOSTICS INC		P	02/24/03 09/12/03   02/24/03 09/15/03			
			P	02/24/0309/13/03			
	YSTEMS INC		P	02/24/0310/24/03			
	ATA CORPORATION		P	02/24/0310/23/03			
o 5 SHS XL CAPIT			P	02/24/0310/17/03			
	(f) Depreciation allowed	(g) Cost or other basis		Gain or (loss)			
(e) Gross sales price	(or allowable)	plus expense of sale	(e) p	lus (f) minus (g)			
a 598.		499.		99,			
b 239.		276.		<37.			
<u>c 596.</u>		553.		43.			
d 536.	· · · · · · · · · · · · · · · · · · ·	469.		67.			
e 202. f 389.		178. 363.		<u>24</u> .			
0.00		724.		245			
g 969. h 1,093.	<del></del>	968.		125			
i 245.		208.		37.			
60.		52.		8.			
k 824.		799.		25.			
288.		290.		<2.			
m 693.		505.		188			
n 592.		557.	35				
o 352.		363.		<11.			
Complete only for assets showing	ng gain in column (h) and owned by			ses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	but n	of col. (h) gain over col. (k), ot less than "-0-")			
a		-		99.			
b				<37.			
<u>C</u>				43.			
d				67. 24.			
e f				26.			
g				245.			
h				125			
<u> </u>				37.			
1				8.			
k				25.			
				<2.			
m				188.			
n				35.			
0	<11.>						
2 Capital gain net income or (net ca	pital loss) { If gain, also enter If (loss), enter *-0	in Part I, line 7 - in Part I, line 7	2				
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8,	column (c).	d (6):					
If (loss), enter "-0-" in Part I, line 8	<u> </u>		3				

Part N   Capital Gins and Losses for Tax on Investment Incomes	MUSK FOUNDATION		77-058	3/50/	PAGE 6 OF 25				
18 SHS APPLIED MATERIAL INC				Tann.					
December   December	(a) List and 2-story bi	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.  (b) How acquired (c) Date acquired (mo., day, yr.)  (mo., day, yr.)							
2.8 SHS BARER HUGHES INC	1a 18 SHS APPLIED	MATERIAL INC		P	02/24/0311/21/03				
1.0 SHS CHUBE CORP	b 22 SHS APPLIED	MATERIAL INC		P	02/24/0311/24/03				
1.5 SHS INTERCATIVECORP	c 28 SHS BAKER H	UGHES INC		P	02/24/0311/24/03				
1.5 SHS INTERACTIVECORP	d 10 SHS CHUBB C	ORP		P	02/24/0311/10/03				
1.5 SHS INTERACTIVECORP	e 20 SHS FIRST D	ATA CORPORATION		P	02/24/0311/13/03				
1.16 SHS INTEL CORP	f 15 SHS INTERAC	TIVECORP		P	03/19/0311/21/03				
1.1 6 SHS INTEL CORP	g 15 SHS INTERAC	TIVECORP		P	03/19/03/11/24/03				
120 SHS MERCK & CO INC	h 19 SHS INTEL C	ORP		P	02/24/0311/17/03				
S SHS MERCK & CO INC		ORP							
1 5 SHS MERCK & CO INC	1 20 SHS MERCK &	CO INC		<del></del>					
m 15 SHS AMER HUGHES INC									
n 42 SHS BAKER HUGHES INC  o 2 SHS BAKER HUGHES INC  (e) Gross sales price  a 412.  a 412.  b 515.  c 792.  d 641.  b 474.  d 696.  a 143.  c 744.  d 696.  a 158.  c 744.  d 696.  d 143.  b 641.  d 474.  d 367.  d 107.  g 483.  h 611.  d 199.  d 881.  h 611.  d 199.  d 881.  d 100.  d 190.  d 881.  d 100.  d 190.  d 881.  d 100.  d 110.  d 122.  d 641.  d 183.  d 190.  d									
O 2 SHS BAKER HUGHES INC									
(e) Gross sales price (f) Depreciation allowed (or allowable) (p) Cost or other basis (e) plus (f) minus (g) (f) plus (f) minus (g) (f) plus (f) minus (g) (f) plus (f) minus (g) (f) plus (f) minus (g) (f) plus (f) minus (g) (f) plus									
Continue States   Continue S	0 2 SHS BAKER HU	<del></del>	·						
Description   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/59   Complete only for assets showing gain in column (h) and	(e) Gross sales price								
c         792.         886.         <94.>           d         641.         483.         158.           e         740.         696.         44.           f         474.         367.         107.           g         483.         367.         116.           h         611.         318.         293.           i         519.         267.         252.           j         881.         1,000.         <119.>           k         441.         515.         <74.>           j         220.         266.         <46.>           m         877.         748.         129.           n         1,193.         1,329.         <136.>           c         57.         63.         <6.>           Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/99         (i) Losses (from col. (h).)         Gains (excess of col. (h) gain over col. (k), but not less than "-0-")           g         (i) FM.V. as of 12/31/69         (j) Adjusted basis as of 12/31/69         (k) Excess of col. (h)           g         (i) FM.V. as of 12/31/69         (j) Adjusted basis as of 12/31/69         (l) Losses (from col. (h).           Gains (excess of col. (h)         53.			<del> </del>						
d   641.				<del></del>					
e       740.       696.       44.         f       474.       367.       107.         g       483.       367.       116.         h       611.       318.       293.         I       519.       267.       252.         J       881.       1,000.       <119.			,		<del> </del>				
1									
Section   Sect		ļ <u></u>							
Name									
S19.		<u> </u>							
1									
Responsible   Responsible		<u> </u>							
1					· · · · · · · · · · · · · · · · · · ·				
Name		<del> </del>							
n       1,193.       1,329.       <136.>         complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69       63.       <6.>         (i) F.M.V. as of 12/31/69       (i) Adjusted basis as of 12/31/69       (k) Excess of col. (i) over col. (j), if any       Gains (excess of col. (h)) gain over col. (k), but not less than *-0-*)         a       181.         b       233.       444.         d       158.       444.         f       107.       116.         g       116.       293.         i       293.       252.         I       293.       <119.>         k       274.>         m       129.         o       129.       <136.>         2       2 (136.>       <26.>     Authorized the control of th		<u> </u>							
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   (i) F.M.V. as of 12/31/69   (i) Adjusted basis as of 12/31/69   (k) Excess of col. (i) over col. (j), if any   (l) Losses (from col. (h)) gain over col. (k), but not less than "-0-")		<del> </del>							
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   (i) F.M.V. as of 12/31/69   (j) Adjusted basis as of 12/31/69   (k) Excess of col. (l) over col. (j), if any					· · · · · · · · · · · · · · · · · · ·				
(i) F.M.V. as of 12/31/69 (i) Adjusted basis as of 12/31/69 (ii) Excess of col. (ii) over col. (ji), if any but not less than "-0-")  181.  181.  233.  c		again in column (h) and owned by							
b     233.       c        d     158.       e     44.       f     107.       g     116.       h     293.       i     252.       k        l        m        n        o        2 Capital gain net income or (net capital loss)     { If gain, also enter in Part I, line 7 }        3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):     }       If gain, also enter in Part I, line 8, column (c).     }		(j) Adjusted basis	(k) Excess of col. (I)	Gains (excess of col. (h) gain over col. (k),					
b     233.       c        d     158.       e     44.       f     107.       g     116.       h     293.       i     252.       j        k        i        m        n        o        2     Capital gain net income or (net capital loss)     { If gain, also enter in Part I, line 7 }        3     Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):     }       If gain, also enter in Part I, line 8, column (c).     }	a				181.				
c        44.>         d       158.         e       44.         f       107.         g       116.         h       293.         i       252.         j       <119.>         k       <119.>         k       <129.									
158.	С				<94.>				
Capital gain net income or (net capital loss)   If gain, also enter in Part I, line 7   Sir gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (					158.				
116.   1293.					44.				
h   293.	f				107.				
252.	<u>g</u>								
Capital gain net income or (net capital loss)   Capital gain net income or (net capital loss)   Capital gain net income or (net capital loss)   Capital gain net income or (net capital loss)   Capital gain net income or (net capital loss)   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain, also enter in Part I, line 8, column (c).   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(5) and (6):   Capital gain or (loss) as defined in sections 1222(6) and (6):   Capital gain or (loss) as defined in sections 1222(6) and (6):   Capital gain or (loss) as defined in sections 1222(6) and (6):   Capital gain or (loss) as defined in sections 1	h								
k	<u>.</u>								
Capital gain net income or (net capital loss)   Set short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 7   Set short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c).	1			·····					
m 129.  n 2136.>  Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 }  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  If gain, also enter in Part I, line 8, column (c).	<u>k</u>								
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c).	<u> </u>								
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7   2  3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c).	m								
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 }  3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c).									
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c).	0		Don't I kee 7		<u> </u>				
If gain, also enter in Part I, line 8, column (c).			<b>~</b> 1	2					
	If gain, also enter in Part I, line 8,	column (c).	d (6):	3					

Part IV Capital Gains and Lo	sses for Tax on Investment Income	77 05	07307	TAGE / OF 25	
	d describe the kind(s) of property solo	d a n real estate	(b) How acquired	(c) Date acquired (d) Date sold	
2-story bi	rick warehouse; or common stock, 20	P - Purchase D - Donation	(mo., day, yr.) (mo., day, yr.)		
1a 3 SHS BAKER HU	GHES INC		P	02/24/0311/26/03	
	INTERNTL INC		P	02/24/0312/24/03	
	INTERNTL INC		P	02/24/0312/26/03	
	MEDIA CORP		P	06/24/0312/18/03	
e 20 SHS LIBERTY		<u>.</u>	P	06/24/0312/19/03	
f 1 SH LIBERTY M	EDIA CORP		P	06/24/0312/19/03	
	INC	<u></u>	P	02/24/0312/18/03	
h 10 SHS PFIZER			P	02/24/0312/19/03	
	ERGER LTD	P	02/24/0312/04/03		
	COMMUNICTNS		P	02/24/0311/26/03	
k 5 SHS BAXTER I			<u>P</u>	02/24/0312/29/03	
17 SHS COMCAST			P	02/24/0312/29/03	
m 13 SHS COMCAST			<u> P</u>	02/24/0312/30/03	
n 25 SHS COMCAST			P	02/24/0301/16/04 02/24/0301/23/04	
0 20 SHS COMCAST		(g) Cost or other basis	· - · · · · · · · · · · · · · · · · · ·	1) Gain or (loss)	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	plus expense of sale		olus (f) minus (g)	
a 85.		95.		<u>&lt;10.</u> >	
b 507.		469.		38.	
c 390.		358.		32.	
d 269.		269.	**	0.	
e 224.		224. 11.		<u> </u>	
$\frac{f}{g}$ 344.		287.		57.	
g 344. h 343.	-	287.		56.	
$\frac{1}{1}$ 1,206.		1,061.		145.	
$\frac{1}{1}$ 1,141.		1,242.		<101.>	
k 150.		138.		12.	
520.		421.		99.	
m 399.		322.		77.	
n 867.		619.		248.	
<u>o</u> 698.		495.		203.	
Complete only for assets showing	ng gain in column (h) and owned by t		(I) Los	sses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
a				<10.>	
b				38.	
С				32.	
d				0.	
<u>e</u>	-			0.	
<u>f</u>			· · · · · · · · · · · · · · · · · · ·	0.	
9				<u>57.</u>	
h	-			<u>56.</u>	
1				145. <101.>	
<u> </u>			·	12.	
1				99.	
m				77.	
n :				248.	
0			· · · · · · · · · · · · · · · · · · ·	203.	
	r If gain, also enter	ın Part I, line 7			
2 Capital gain net income or (net ca	t ii (1000), oilloi 0	, I	2		
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8,	ss) as defined in sections 1222(5) and	d (6):			
If (loss), enter "-0-" in Part I, line 8,		<b></b>	3		
( y			_ <del>-</del>		

Part IV Capital Gains and Lo	sses for Tax on Investment Income		(b) How acquired P - Purchase		
(a) List and 2-story b	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.				(d) Date sold (mo., day, yr.)
1a 25 SHS DELL IN	iC		P	02/24/03	01/23/04
	TIVECORP		P	03/19/03	
·	TIVECORP	·····	P	03/20/03	
d 25 SHS KROGER			P	<del> </del>	01/07/04
e 15 SHS PEPSICO			<u>P</u>	02/24/03	
15 SHS PEPSICO	INC		<u>P</u>	02/24/03	
g 15 SHS WYETH h 13 SHS ALLSTAT	IE CORD		P P	02/24/03 02/09/04	
i 9 SHS ALLSTATE			P	02/03/04	
i 8 SHS ALLSTATE			P	02/11/04	
	INC		P	05/07/03	
	OMPUTER INC	P	01/23/04		
	OMPUTER INC		P	01/26/04	02/20/04
n 16 SHS APPLE C	COMPUTER INC		P		02/20/04
0 35 SHS APPLIED	MATERIAL INC		P	02/24/03	02/20/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) plus (f) minus (g)	
a 862.		660.			202.
b 499.		367.			132.
<u>c</u> 831.		650.			181.
d 469.		339.	·		130.
e 705. f 1,155.		584. 972.			121. 183.
		526.			139.
g 665.		601.			0.
416.		419.	· ,		<u> </u>
370.		375.			<5.>
k 1,578.		1,504.			74.
313.		316.			<u>&lt;3.</u> >
m 893.		914.			<u> &lt;21.</u> >
n 357.		368.	<del></del>		<u>&lt;11.</u> >
0 756.		449.			307.
(i) F.M.V. as of 12/31/69	ng gain in column (h) and owned by t (j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
a					202.
b					132.
С				·	181.
d					130.
<u>e</u>					121.
<u>f</u>					183.
<u>g</u>					139.
h					0.
1					<u> </u>
<u> </u>					<u>&lt;5.</u> > 74.
<u>k</u>					<3.>
m					<21.>
					<11.>
0					307.
	apıtal loss) { If gaın, also enter *-0	ın Part I, line 7			
2 Capital gain net income or (net ca			2	<u> </u>	
3 Net short-term capital gain or (losif gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8		d (6):	3		

Part IV   Capital Gains and Lo	sses for Tax on Investment Income			
	d describe the kind(s) of property sole rick warehouse; or common stock, 20	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	
ta 40 SHS APPLIED	MATERIAL INC		P	04/03/0302/20/04
b 23 SHS AUTOMAT			P	09/05/0302/20/04
c 22 SHS AUTOMAT			<u>P</u>	09/08/0302/20/04
d 20 SHS AUTOMAT			P	09/18/0302/20/04
e 8 SHS AVON PRO			P P	11/13/0302/20/04
f 12 SHS AVON PR	<del></del>	<del></del>	P	11/14/0302/20/04
g 80 SHS BANK OF h 11 SHS BANK OF	'NYCOINC		P	02/24/0302/20/04 04/03/0302/20/04
i 4 SHS BANK OF			P	04/04/0302/20/04
	CRP		P	02/24/0302/20/04
k 15 SHS COMCAST			P	02/26/0302/20/04
35 SHS COMCAST			P	03/12/0302/20/04
m 15 SHS COMCAST		P	02/12/0402/20/04	
n 90 SHS CADENCE	DESIGN SYS INC	···	P	02/24/0302/20/04
o 155 SHS CENDAN	T CORP		P	02/24/0302/20/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)
a 864.		553.		311.
b 984.		915.	<del></del>	<u>69.</u>
c 942.		887.		55.
d 856.		768.		88.
e 568.		543. 820.		25.
f 852. g 2,556.		1,789.		32. 767.
g 2,556. h 351.		243.		108.
128.		89.		39.
i 146.		124.		22.
k 438.		386.		52.
1,021.		894.		127.
m 438.		444.		<6.
n 1,358.		918.		440.
<u>o</u> 3,463.		1,807.		1,656.
Complete only for assets shown	ng gain in column (h) and owned by t			ses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (ı) over col. (ı), ıf any		of col. (h) gain over col. (k), ot less than "-0-")
<u>a</u>				311.
<u>b</u>				69.
<u>c</u>				55.
<u>d</u>				88.
e f				25. 32.
	-			767.
<u>g</u> h				108.
<u>"</u>				39.
<u>'</u> 1				22.
k				52.
<u> </u>				127.
m				<6.
n				440.
0				1,656.
2 Capital gain net income or (net ca	apital loss) { If gain, also enter "-0	in Part I, line 7 - in Part I, line 7	2	
If gain, also enter in Part I, line 8,		d (6):		
If (loss), enter "-0-" in Part I, line	8		3	

MUSK FOUNDATION		77-05	87507	PAGE 10 OF 25	
Part IV   Capital Gains and Lo	sses for Tax on Investment Income		Tu s ti		
(a) List and 2-story b	(c) Date acquired (d) Date sold (mo., day, yr.)				
1a 9 SHS CONOCOPH	ILLIPS		P	03/06/0302/20/04	
b 21 SHS CONOCOP	HILLIPS		P	03/07/0302/20/04	
c 20 SHS CHUBB C	ORP		P	02/24/0302/09/04	
d 10 SHS CHUBB C			P	02/24/0302/20/04	
e 15 SHS CHUBB C			P	07/09/0302/20/04	
f 10 SHS CHUBB C			P	07/10/0302/20/04	
g 60 SHS CISCO S			P	02/24/0302/20/04	
	YSTEMS INC		P	04/03/0302/20/04	
9 SHS CISCO SY			P	04/04/0302/20/04	
1 40 SHS CISCO S			P	04/14/0302/20/04	
k 65 SHS DELL IN		<del></del>	P	02/24/0302/20/04	
20 SHS DELL IN	· · · · · · · · · · · · · · · · · · ·		P	04/14/0302/20/04	
			P	03/07/0302/20/04	
		<del></del>	P	01/07/0402/20/04	
n 25 SHS DEERE C			P	02/24/0302/20/04	
0 54 SHS FIRST D		4.50			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(e) t	) Gain or (loss) plus (f) minus (g)	
a 612.		458.		154.	
b 1,428.		1,072.		356.	
c 1,441.		965.		476.	
d 708.		483.		225.	
e 1,062.		921.		141.	
f 708.		609.		99.	
g 1,377.		866.		511.	
h 252.		152.		100.	
207.		125.		82.	
918.		534.		384.	
k 2,202.		1,715.		487.	
ı 678 <b>.</b>		574.		104.	
m 1,575.		1,391.		184.	
n 1,618.		1,608.		10.	
0 2,131.		1,880.		251.	
	ng gain in column (h) and owned by the	ne foundation on 12/31/69	(I) Los	sses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
a				154.	
b				356.	
С				476.	
d			·	225.	
е				141.	
f				99.	
<u>g</u>				511.	
h				100.	
1				82.	
		<u> </u>		384.	
k				487.	
1				104.	
m				184.	
				10.	
0	051				
2 Capital gain net income or (net ca	apital loss) { If gain, also enter	in Part I, line 7 " in Part I, line 7	2		
	ss) as defined in sections 1222(5) and	- I			
If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8	column (c).	) (o).	3		

Part IV Capital Gains and Lo	sses for Tax on Investment Income					
	d describe the kind(s) of property solo rick warehouse; or common stock, 20	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)		
	ATA CORPORATION		P	04/14/03		
	N RES INC		P	02/24/03		
c 35 SHS GENL DY			P	02/24/03		
	SCIENCES INC		<u> P</u>		02/20/04	
e 9 SHS GILEAD S		· · · · · · · · · · · · · · · · · · ·	<u> P</u>		02/20/04	
f 38 SHS HEWLETT			<u>P</u>	<del> </del>	02/20/04	
g 47 SHS HEWLETT			P	<del>                                     </del>	02/20/04	
h 5 SHS INTERACT		·	P	03/20/03		
	TIVECORP		P	04/11/03	$\frac{02/20/04}{03/30/04}$	
	TIVECORP TIVECORP		P	08/06/03		
1 60 SHS INTL PA			P	02/24/03		
m 45 SHS KIMBERL		P	02/24/03			
n 24 SHS KROGER			P	02/24/03		
	CO		P	02/24/03		
	(f) Depreciation allowed	(g) Cost or other basis	(h	) Gain or (loss)	<u> </u>	
(e) Gross sales price	(or allowable)	plus expense of sale		olus (f) minus (g)		
a 395.		363.			32.	
b 3,360.		1,930.			1,430.	
c 3,302.		2,169.			1,133.	
d 604.		625.			<u> </u>	
e 494.		524. 808.			<u> </u>	
f 874. g 1,081.		1,017.			66. 64.	
4.50		130.			30.	
$\frac{h}{l}$ 320.		270.			50.	
$\frac{1}{1}$ 320.		273.			47.	
k 320.		363.			<43.>	
2,614.		2,087.			527.	
m 2,817.		2,064.			753.	
n 455.		325.			130.	
0 493.		352.			141.	
Complete only for assets showing	ng gain in column (h) and owned by t	he foundation on 12/31/69	(I) Los	sses (from col. (h))	_	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	of col. (h) gain òver ot less than "-0-")	col. (k),	
<u>a</u>					32.	
<u>b</u>					1,430.	
C					1,133.	
<u>d</u>					<u> </u>	
<u>e</u>					<u> </u>	
<u>f</u>					66.	
9					64. 30.	
<u>h</u>					50.	
1					47.	
<u>k</u>			<u> </u>		<del>47.</del>	
1					527.	
m					753.	
n				·	130.	
0					141.	
	r If gain, also enter	ın Part I, line 7				
2 Capital gain net income or (net ca	apital loss) {   If gain, also enter   representation	" in Part I, line 7 )	2			
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8,	column (c).	1 (6):				
in (1033), enter -u- III rait i, illie (	If (loss), enter "-0-" in Part I, line 8					

MUSK FOUNDATION		77-056	7307	PAGE 12 OF 25
1 41111	sses for Tax on Investment Income		I/h) How cogures	<u> </u>
(a) List and 2-story b	d describe the kind(s) of property solo rick warehouse; or common stock, 20	d, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)
1a 35 SHS KROGER	CO		P	02/24/0302/20/04
b 4 SHS LEHMAN B	ROTHRS HLDGS		P	04/14/0302/20/04
c 5 SHS LEHMAN B	ROTHRS HLDGS		P	04/24/0302/20/04
d 5 SHS LEHMAN B	ROTHRS HLDGS		P	04/25/0302/20/04
e 10 SHS LEHMAN	BROTHRS HLDGS		P	05/02/0302/20/04
f 10 SHS LEHMAN	BROTHRS HLDGS		P	06/23/0302/20/04
g 10 SHS LEHMAN	BROTHRS HLDGS		P	09/12/0302/20/04
h 55 SHS LIBERTY	MEDIA CORP		P	06/24/0302/12/04
1 55 SHS LIBERTY	MEDIA CORP		P	06/24/0302/20/04
3 SHS MORGAN S	TANLEY		P	02/18/0402/20/04
k 2 SHS MEDCO HE	ALTH SOLUTIONS		P	03/18/0302/20/04
1 SH MEDCO HEA	LTH SOLUTIONS		P	03/19/0302/20/04
m 1 SH MEDCO HEA	LTH SOLUTIONS		P	04/03/0302/20/04
n 8 SHS MBNA COR	.P		P	02/09/0402/20/04
o 17 SHS MBNA CO	RP		P	02/10/0402/20/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) plus (f) minus (g)
a 669.	(Of allowable)	474.	(6) }	195.
a 669.		246.		95.
400		322.		104.
		319.		107.
0.50		638.		214.
e 852.		688.		164.
0.0		678.		174.
		616.		18.
$\frac{h}{l}$ 634.		616.		
183.		184.		<1.>
k 63.		57.	<del></del>	6.
31.		29.		2.
2.1	<del></del>	15.	<del></del>	16.
		222.		<1.>
470		470.		0.
	ng gain in column (h) and owned by t		(1) 1 00	eses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess	of col. (h) gain over col. (k), not less than "-0-")
a				195.
b				95.
C				104.
d				107.
e				214.
f				164.
9				174.
h				18.
1				<6.>
1				<1.>
k				6.
1				2.
m				16.
n				<1.>
0				0.
	apital loss) {   If gain, also enter   If (loss), enter "-0-	in Part I, line 7_ \	2	
2 Capital gain net income or (net ca			2	
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8		}	3	

MUSK FOUNDATION	and for Toy on Investment has a	77-058	1301	PAGE 13 UF 25
	sses for Tax on Investment Income	d a grad actors	(b) How acquired	1 (a) Data acquired (4) Data and
	describe the kind(s) of property sold ick warehouse; or common stock, 20		P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)
1a 20 SHS MBNA CO			P	02/11/0402/20/04
b 15 SHS PFIZER			P	02/24/0302/06/04
c 150 SHS PRAXAI			P	02/24/0302/20/04
d 30 SHS QUEST D			P	02/24/0302/20/04
e 5 SHS QUEST DI	AGNOSTICS INC		P	05/02/0302/20/04
1 3 SHS QUEST DI.			P	07/16/0302/20/04
g 2 SHS QUEST DI			P	07/17/0302/20/04
h 155 SHS TJX CO			P	02/24/0302/20/04
1 15 SHS TARGET			<u> P</u>	02/24/0302/17/04
	RNER INC		P	12/18/0302/20/04
k 48 SHS TIME WAY			P	12/19/0302/20/04 02/06/0402/20/04
m 3 SHS 3M COMPA			P	12/08/0302/20/04
n 12 SHS 3M COMPA			P	12/09/0302/20/04
o 15 SHS TRIBUNE			P	12/19/03/02/20/04
	(f) Depreciation allowed	(g) Cost or other basis		) Gain or (loss)
(e) Gross sales price	(or allowable)	plus expense of sale		olus (f) minus (g)
a 553.		563.		<10.>
b 580.		431.		149.
<u>c</u> 5,441.		3,911.		1,530.
d 2,392.		1,562.		830.
e 399. f 239.		301. 196.		<u>98.</u> 43.
g 159.	<u> </u>	132.		27.
h 3,614.		2,508.		1,106.
628.		424.		204.
735.		751.		<16.>
k 840.		871.		<31.>
1 403.		401.		2.
m 239.		246.		<7.
n 954.		989.		<u> </u>
o 762.		747.		15.
Complete only for assets showing	g gain in column (h) and owned by t		(I) Los	sses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	but r	of col. (h) gain over col. (k), not less than "-0-")
<u>a</u>				<u>&lt;10.</u> >
<u>b</u>				149.
C				1,530.
d	<del></del>			<u>830.</u> 98.
<u>e</u>				43.
1				27.
h				1,106.
				204.
				<16.>
k				<31.>
				2.
m				<u> </u>
n				<u>&lt;35.</u> >
0				15.
2 Capital gain net income or (net ca	pital loss) { If gain, also enter If (loss), enter "-0-	in Part I, line 7 - in Part I, line 7	2	
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8,	s) as defined in sections 1222(5) and column (c).	, i		
If (loss), enter "-0-" in Part I, line 8		J	3	

Dort IV Capital Gains and Lo	esses for Tax on Investment Income	77-058	37307	PAGE 14 OF 25
	d describe the kind(s) of property solu	d o a real ectate	(b) How acquired	(c) Date acquired (d) Date sold
(a) List and 2-story b	rick warehouse; or common stock, 20	00 shs. MLC Co.	P - Purchase D - Donation	(mo., day, yr.) (mo., day, yr.)
1a 10 SHS TRIBUNE			P	12/22/0302/20/04
b 12 SHS UNITEDH			P	11/21/0302/20/04
	EALTH CORP		P	11/24/0302/20/04
	TECHS CORP		P	11/26/0302/20/04
				01/16/0402/20/04
				01/23/0402/20/04
g 25 SHS VERIZON			P P	02/24/0302/20/04
h 10 SHS VERIZON	COMMUNICTNS		P	05/14/0302/20/04
1 45 SHS VODAFON	E GRP PLC SPN AD	R	P	02/24/0302/13/04
1 40 SHS VODAFON	E GRP PLC SPN AD	R	P	02/24/0302/20/04
k 25 SHS VIACOM			P	02/24/0302/09/04
30 SHS VIACOM			P	02/24/0302/20/04
m 25 SHS XL CAPI			P	02/24/0302/20/04
n 80 SHS WACHOVI	A CORP		<u> P</u>	02/24/0302/20/04
o 60 SHS WYETH	<del></del>		P	02/24/0302/20/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h (e) p	) Gain or (loss) ilus (f) minus (g)
a 508.		500.		8.
b 732.		619.		113.
c 793.		681.		112.
d 1,933.		1,719.		214.
e 966.		961.		5.
f 1,105.		1,343.		<238.>
g 932.		888.		44.
h 373.		376.		<u>&lt;3.</u> >
1,163.		844. 750.		319. 281.
1,031. k 1.005.		931.		74.
$\frac{k}{1}$ 1,005.		1,118.		62.
m 1,875.		1,816.		59.
n 3,819.		2,818.		1,001.
0 2,512.		2,104.		408.
	ng gain in column (h) and owned by t		(I) Los	sses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of	of col. (h) gain òvér col. (k), ot less than *-0-*)
a			· · · · · · · · · · · · · · · · · · ·	8.
b				113.
C				112.
d				214.
<u>e</u>				5.
<u>f</u>				<u> </u>
<u> </u>				44.
n				<u>&lt;3.</u> > 319.
1				281.
<u> </u>				74.
1				62.
<u>'</u> m			· · · · · · · · · · · · · · · · · · ·	59.
n				1,001.
0				408.
	apital loss) {   If gain, also enter   -0	ın Part I, line 7		<del>`</del>
2 Capital gain net income or (net ca		<u> </u>	2	
If gain, also enter in Part I, line 8,		d (6):		
If (loss), enter "-0-" in Part I, line	8	J	3	

CONTINUATION FOR 990-PF, PART IV MUSK FOUNDATION 77-0587507 PAGE 15 OF Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 02/24/0307/01/03 1a 13 SHS CARNIVAL CORP b 8 SHS CARNIVAL CORP P 02/24/0307/10/03 c 28 SHS CARNIVAL CORP P 02/24/03|07/11/03 P 02/24/03|07/14/03 SHS CARNIVAL CORP P 02/24/0307/21/03 SHS ILLINOIS TOOL WORKS INC P 02/24/03|07/14/03 SHS J P MORGAN CHASE AND CO g 33 LIMITED BRANDS INC P 02/24/03|07/02/03 SHS h 30 SHS MELLON FINANCIAL CORP P 02/24/03|07/14/03 SHS MELLON FINANCIAL CORP P 02/24/0307/15/03 1 SH PEOPLE SOFT INC P 02/24/0307/10/03 P k 12 SHS 02/24/03|07/07/03 3 M COMPANY SHS WELLS FARGO P 02/24/03|07/22/03 & P 02/24/03|08/14/03 m 6 SHS BOWATER INC SHS BOWATER P 02/24/03|08/19/03 INC o 49 SHS BRISTOL-MYERS SQUIBB CO P |02/24/03|08/04/03 (h) Gain or (loss) (f) Depreciation allowed (g) Cost or other basis (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 299 115. 414. a 74. 258. 184 b 645 259. 904. C 193. 138 55. d 107. 810. 703. е 167. 412. 245 515 367 148. g 879. 648 231. 294. 216 78. 18. 18 0. 504 558. 54. 780. 679 101. 257 231 2<u>6</u>. m 77 9. 86 n .281. .130 151. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (1) but not less than "-0-") (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any 115. a 74. b 259. C 55. ₫ 107. <u>e</u> 167. 148. g 231. h 78<u>.</u> 0. 5<u>4</u>. 101. 1 2<u>6.</u> m 9<u>.</u> n 151. 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } Capital gain net income or (net capital loss)

323591 05-01-03

If (loss), enter "-0-" in Part I, line 8

If gain, also enter in Part I, line 8, column (c).

Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

Part IV   Capital Gains and Lo	sses for Tax on Investment Income				
	d describe the kind(s) of property sol rick warehouse; or common stock, 2		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 13 SHS CITIGRO	UP INC			02/24/03	08/12/03
	ANNEL COMMUNTNS			02/24/03	
	' E I DE NEMOURS			02/24/03	
d 6 SHS MELLON F				02/24/03	
e 5 SHS MELLON F				02/24/03	
18 SHS MELLON F		<del></del>		02/24/03	
	FINANCIAL CORP			02/24/03	
	ALTH SOLUTIONS			02/24/03	
· · · · · · · · · · · · · · · · · · ·	ALTH SOLUTIONS			08/04/03	
j 16 SHS TERADYN				02/24/03 03/12/03	
	TL LTD			03/12/03	
	TL LTD	· · · · · · · · · · · · · · · · · · ·		03/13/03	
n 10 SHS TARGET		· · · · · · · · · · · · · · · · · · ·		02/24/03	
o 4 SHS UNION PA			<del></del>		08/13/03
	(f) Depreciation allowed	(g) Cost or other basis		Gain or (loss)	00/13/03
(e) Gross sales price	(or allowable)	plus expense of sale		lus (f) minus (g)	4.60
a 585.		422.			163.
b 172.		138.			34.
c 483. d 177.		408.			75.
140		108.			47.
e 148. f 250.		173.	·	<del></del>	77.
405		281.			144.
g 425. h 81.		79.			2.
54.		41.	· · ·		13.
277.		185.			92.
k 100.		67.			33.
358.		230.			128.
m 282.		179.			103.
n 400.		281.			119.
0 243.		221.			22.
Complete only for assets shown	ng gain in column (h) and owned by	the foundation on 12/31/69	(I) Los	ses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o but no	of col. (h) gain over not less than "-0-")	col. (k),
<u>a</u>					163.
<u>b</u>					34.
<u>C</u>					<u>75.</u>
<u>d</u>					47.
<u>e</u>					40.
<u>f</u>					77.
<u>g</u>					144.
<u>h</u>			<u> </u>		2.
<u> </u>				· · ·	13.
<del></del>					92. 33.
<u>k</u>		-			128.
<u></u>		<u> </u>			103.
m n					119.
0					22.
	. If nam, also enter	in Part I line 7			<u> </u>
2 Capital gain net income or (net ca	• • • • • • • • • • • • • • • • • • •		2		
3 Net short-term capital gain or (losif gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8	column (c).	d (6):	3		

323591 05-01-03

Part IV   Capital Gains and Lo	sses for Tax on investment income				
(a) List and 2-story br	l describe the kind(s) of property sol rick warehouse; or common stock, 2	ld, e.g., real estate, 100 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 9 SHS UNION PA	CIFIC CORP		P	02/24/03	08/14/03
b 11 SHS CLEAR C	HANNEL COMMUNTNS			02/24/03	
c 8 SHS J P MORG	AN CHASE AND CO		P	02/24/03	09/12/03
d 15 SHS J P MOR	GAN CHASE AND CO	)	P	02/24/03	09/15/03
e 18 SHS PARKER	HANNIFIN CORP		P	02/24/03	09/02/03
f 1 SH PARKER HA	NNIFIN CORP		P	02/24/03	09/03/03
	· · · · · · · · · · · · · · · · · · ·		P	02/24/03	08/28/03
			P	02/24/03	08/28/03
			P	03/25/03	
i 3 SHS AMR CORP			P	03/25/03	10/16/03
k 4 SHS AMR CORP			P	03/25/03	10/22/03
1 25 SHS APPLE C	OMPUTER INC		P	02/24/03	10/15/03
m 48 SHS PEOPLES	OFT INC	·	P	02/24/03	10/08/03
n 54 SHS PEOPLES	OFT INC		P	02/24/03	10/09/03
	•		P	02/24/03	10/09/03
(e) Gross sales price	(f) Depreciation allowed	(g) Cost or other basis	(h) (e) p	Gain or (loss) lus (f) minus (g)	
2 5/19	(or unovidero)		(0) p		52.
					96.
					94.
			·		177.
					185.
					11.
	· ·				97.
			·····		191.
					63.
					38.
		<del> </del>	•	·	50.
					252.
		<del>                                     </del>		<del></del>	149.
				·····	171.
					180.
	g gain in column (h) and owned by		(I) Los	ses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	f col. (h) gain over ot less than "-0-")	col. (k),
a					52.
b					96.
С					94.
d					177.
е					185.
f					11.
g					97.
h					191.
1					63.
]					38.
k					50.
					252.
m					149.
n	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.  SHS UNION PACTIFIC CORP  1 SHS CLEAR CHANNEL COMMUNTNS SHS JP MORGAN CHASE AND CO  5 SHS JP MORGAN CHASE AND CO  8 SHS PARKER HANNIFIN CORP  5 SHS TRABER LORP  5 SHS TARGET CORP  SHS AMR CORP  SHS AMR CORP  SHS AMR CORP  SHS AMR CORP  SHS AMR CORP  SHS APPLE COMPUTER INC  6 SHS TAPLES INC  (f) Gross sales price (f) Deprecation allowed (or allowable) (or allowable) (or allowable)  5 49. 497. 477. 381. 272. 1.78. 511. 334. 913. 728. 511. 40. 270. 1.73. 640. 449. 75. 1.2. 600. 10. 623. 371. 9988. 849. 1, 126. 955. 511. 331. mpplete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) FM.V. as of 12/31/69 (i) Adjusted basis (k) Excess of Col. (i) over col. (i), if any short-term capital gain or (loss) as defined in sections 122(5) and (6): and, as so enter in Part I, line 7 over col. (i), if any short-term capital gain or (loss) as defined in sections 122(5) and (6): and, as so enter in Part I, line 7 over col. (i), if any short-term capital gain or (loss) as defined in sections 122(5) and (6): and, as so enter in Part I, line 7 over col. (i), if any as short-term capital gain or (loss) as defined in sections 122(5) and (6): and, as so enter in Part I, line 7 over col. (i), if any as short-term capital gain or (loss) as defined in sections 122(5) and (6): and as short-term capital gain or (loss) as defined in sections 122(5) and (6): and as a short-term capital gain or (loss) as defined in sections 122(5) and (6): and as a short-term capital gain or (loss) as defined in sections 122(5) and (6): and as a short-term capital gain or (loss) as defined in sections 122(5) and (6): and as a short-term capital gain or (loss) as defined in sections 122(5) and (6): and the capital gain or (loss) as defined in sections 122(5) and (6): and the capital capital capital capital capital capital capital capital capital capital capital capital capital capital capital cap				171.
0					180.
2 Capital gain net income or (net ca	pital loss) { If gain, also enter	r in Part I, line 7	2		
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8,	s) as defined in sections 1222(5) an column (c).				
If (loss), enter "-0-" in Part I, line 8	3	J	3		

Part IV Capital Gains and Los	sses for Tax on Investment Income	77 03.	07307	11101 10 01 25
(a) List and	describe the kind(s) of property sold lick warehouse; or common stock, 20	i, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)
1a 23 SHS STAPLES				02/24/0310/10/03
b 9 SHS STAPLES				02/24/0310/13/03
	TON FINL CORP			02/24/0310/30/03
d 34 SHS GILLETT				02/24/0310/29/03
e 7 SHS GILLETTE				02/24/0310/30/03
f 15 SHS ALCOA II			P	02/24/0312/08/03
g 21 SHS ALCOA II	NC		P	02/24/0312/09/03
h 15 SHS CSX COR	P		P	02/24/0312/22/03
i 47 SHS MBNA CO	RP		P	02/24/0312/03/03
, 3 SHS MBNA COR				03/12/0312/03/03
k 12 SHS MBNA CO				03/12/0312/04/03
	ORP		P	02/24/0312/01/03
m 13 SHS AMR COR				03/25/0301/22/04
n 13 SHS ALCOA II			<del></del>	02/24/0301/08/04
o 4 SHS APPLE CO	MPUTER INC			02/24/0301/13/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		Gain or (loss) lus (f) minus (g)
a 587.		381.		206.
b 231.		149.		82.
c 160.		98.		62.
d 1,085. e 224.	<del></del>	1,047. 216.		<u>38.</u> 8.
e 224. f 533.		301.		232.
7.40		421.		328.
g 749. h 540.		394.		146.
1,192.		662.		530.
76.		36.		40.
k 305.		144.		161.
198.		140.		58.
m 210.		31.		179.
n 502.		261.		241.
0 99.		59.		40.
Complete only for assets showin (i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess o	ses (from col. (h)) of col. (h) gam over col. (k), ot less than "-0-")
a				206.
b				82.
С				62.
d				38.
e				8.
<u>f</u>				232.
g				328.
h				146.
<u> </u>				530.
<u>.</u>				40.
<u>k</u>				161.
				58. 179.
m n	<del></del>			241.
<u>n</u>			<del></del>	40.
0				40.
<ul><li>Capital gain net income or (net cap</li><li>Net short-term capital gain or (los</li></ul>	s) as defined in sections 1222(5) and	, I	2	
If gain, also enter in Part I, line 8, of the line 1, line 8, of the line 1, line 8		)	3	

ts 3. SHS BOWATER INC  2. SHS CSX CORP  1. 2 SHS CSX CORP  2. SHS DERRE CO  3. SHS DERRE CO  4. P. 02/24/03 12/31/03  5. SHS DERRE CO  5. SHS DERRE CO  6. P. 02/24/03 12/31/03  7. SHS TARGETT CORP  7. P. 02/24/03 12/31/03  7. SHS TARGET CORP  8. P. 02/24/03 12/31/03  7. SHS TARGET CORP  9. P. 02/24/03 12/31/03  9. P. 02/24/03 12/31/03  9. P. 02/24/03 12/31/03  1. SH V F CORPORATION  1. SH V F CORPORATION  1. SH V F CORPORATION  1. SHS V F CORPORATION  1. SHS V F CORPORATION  2. SHS V F CORPORATION  2. SHS V F CORPORATION  2. SHS V F CORPORATION  2. SHS V F CORPORATION  2. SHS V F CORPORATION  3. 2 SHS V F CORPORATION  4. SHS V F CORPORATION  4. SHS V F CORPORATION  5. SHS V F CORPORATION  6. SHS V F CORPORATION  1. SHS V F CORPORATION  1. SHS V F CORPORATION  2. SHS V F CORPORATION  4. SHS V F CORPORATION  4. SHS V F CORPORATION  5. SHS V F CORPORATION  6. SHS V F CORPORATION  7. SHS SHS SHS FIRE  7. SHS SHS SHS SHS SHS SHS SHS SHS SHS SH	Part IV Capital Gains and Lo	sses for Tax on Investment Income				
b 2 SHS CSX CORP  12 SHS CSX CORP  9 2/24/0312/23/02  6 3 SHS DEERE CO  12 SHS DEERE CO  12 SHS DEERE CO  12 SHS DEERE CO  13 SHS TERRADYNE TORP  P 02/24/0301/05/06  13 SHS TERRADYNE TORP  P 02/24/0301/16/06  13 SHS TERRADYNE TORP  P 02/24/0301/16/06  15 SHS V F CORPORATION  P 02/24/0301/06/07  11 SH V F CORPORATION  P 02/24/0301/06/07  11 SH V F CORPORATION  P 02/24/0301/16/06  11 SHS V F CORPORATION  P 02/24/0301/16/06  12 SHS V F CORPORATION  P 02/24/0301/16/06  13 SHS V F CORPORATION  P 02/24/0301/16/06  14 SHS V F CORPORATION  P 02/24/0301/16/06  15 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  17 SHS V F CORPORATION  P 02/24/0301/16/06  18 SHS V F CORPORATION  P 02/24/0301/16/06  19 SHS V F CORPORATION  P 02/24/0301/16/06  10 SHS V F CORPORATION  P 02/24/0301/16/06  11 SH V F CORPORATION  P 02/24/0301/16/06  12 SHS V F CORPORATION  P 02/24/0301/16/06  13 SHS V F CORPORATION  P 02/24/0301/16/06  14 SHS V F CORPORATION  P 02/24/0301/16/06  15 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  16 SHS V F CORPORATION  P 02/24/0301/16/06  17 SHS SHS SHS SHS SHS SHS SHS SHS SHS SH				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	
5 SIS DERRE CO	1a 3 SHS BOWATER	INC		P	02/24/03	12/31/03
S	b 2 SHS CSX CORP					12/29/03
2 SHS DERRE CO		P				
1						
S S S S TERADYNE INC						
SHS TARGET CORE						
Formula   Form						
1 SH V F CORPORATION						
R 11 SHS V F CORPORATION						
SH V F CORPORATION						
March   Part						
n 2 SHS V F CORPORATION						
Complete only for assets showing gain in column (h) and owned by the foundation on 1231/69   (g) Cost or other basis plus expense of sale plus (h) Gain or (foss) (						
(e) Gross sales price (f) Depreciation allowed (g) Cost or other basis (h) Cain or (loss) (c) all (n)						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gain in column (h) and owned by the f			(a) Cost or other basis			01/21/01
December   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation on 12/31/69   Complete only for assets showing gam in column (h) and owned by the foundation o			plus expense of sale			
C						
Section   Sect						
Residual Content of the Content of		<del></del>			<del></del>	<del> </del>
173				· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	
1						
No.   1971   1971   1971   1972   1974   1975   1974   1975   1	1 1 4 1					
1	<del></del>			-		
1						
k       474.       368.       106.         I       43.       33.       10.         m       860.       669.       191.         n       86.       67.       19.         c       172.       134.       38.         Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69       (i) Losses (from col. (h))       Gains (excess of col. (h)) gain over col. (k), but not less than "-0-")         a       (i) Adjusted basis as of 12/31/69       (k) Excess of col. (i) over col. (i), if any       Gains (excess of col. (h)) gain over col. (k), but not less than "-0-")         a       19.       19.       117.         d       117.       115.       115.         e       117.       115.       115.         e       117.       115.       115.         f       702.       117.       115.         g       702.       74.       110.         k       106.       119.       110.         k       106.       119.       119.         g       117.       119.       119.       119.         g       117.       119.       119.       119.       119.       119.       119.       119.<						
1	454					
March   191.						
No.   172   134   134   138   138   139						
172.   134.   38.						19.
(i) F.M.V. as of 12/31/69 (j) Adjusted basis as of 12/31/69 (k) Excess of col. (i) over col. (j), if any  Gains (excess of col. (h) gain over col. (k), but not less than *-0-*)  24.  24.  24.  24.  25.  26.  27.  28.  29.  29.  20.  20.  20.  20.  20.  20	450		134.			38.
(i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (i), if any but not less than *-0-*)  2 4.  b	Complete only for assets showing		he foundation on 12/31/69			
19.   117.	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (I) over col. (J), if any			col. (k),
C	a					24.
d	b			,		19.
### ### ##############################	c					117.
Formula   Form	d					
To 2.   To 3			<del> </del>			
Table   Tabl			· · · · · · · · · · · · · · · · · · ·			
i 59.  I 10.  k 106.  I 10.  m 191.  n 191.  Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):						
10.  k 106.  1 10.  m 191.  n 191.  Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	* '					
k 106.  I 10.  m 191.  n 199.  Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):						
10. m 191. n 191. c 191. 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7   1   1   1   1   1   1   1   1   1	<u></u>					
m 191. n 199. o 199. c Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	1					
n 19. 0 38.  Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 }  2  Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	m					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2  3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 }  3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):						38.
		pital loss) { If gain, also enter if (loss), enter if -0-	in Part I, line 7	2		
If (loss), enter "-0-" in Part I, line 8	If gain, also enter in Part I, line 8,	column (c).	<b>P</b>	3		

P

(I) Losses (from col. (h))

02/24/0303/22/04

0 40 SHS I	LIMITED	BRANDS INC		P 02/24/03/03/23/04
(e) Gross sale	s price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	324.		285.	39.
b	219.		190.	29.
С	228.		193.	35.
d	406.		347.	59.
е	180.		154.	<u> 26.</u>
f	723.		354.	369.
g	445.		272.	173.
h	192.		119.	73.
1	668.		400.	268.
1	168.		89.	79.
k	112.		59.	53.
<u> </u>	198.		130.	68.
m	258.		166.	92.
n	250.		145.	105.
0	789.		445.	344.

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			39.
b			29.
С			35.
d			59.
е			26.
f			369.
g			173.
h			73.
1			268.
J			79.
k			53.
I			68.
m			92.
n			105.
0			344.

2 Capital gain net income or (net capital loss)

n 13 SHS LIMITED BRANDS INC

{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }

Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

MUSK FOUNDATION		77-058	7507	PAGE 21 OF 25
	sses for Tax on Investment Income		/h) How convers	Al
(a) List and 2-story b	d describe the kind(s) of property solorick warehouse; or common stock, 20	d, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)
1a 16 SHS LIMITED	BRANDS INC		P	02/24/0303/24/04
b 28 SHS LIMITED	BRANDS INC		P	02/24/0303/25/04
c 17 SHS TARGET	CORP		P	02/24/0303/11/04
d 7 SHS XEROX CO	RP		P	02/24/0303/15/04
	e 30 SHS XEROX CORP			02/24/0303/17/04
	OMPUTER INC		P	02/24/0304/05/04
g 15 SHS BMC SOF			P	07/24/0304/16/04
h 2 SHS BMC SOFT			P	07/25/0304/16/04
1 5 SHS BMC SOFT			P	07/25/0304/20/04
4 SHS BMC SOFT			P	07/28/0304/20/04
				07/29/0304/20/04
	3 SHS BMC SOFTWARE INC			07/30/0304/20/04
	40 and pure committee the			07/30/0304/22/04
	WARE INC		P	07/30/0304/23/04
o 6 SHS BMC SOFT			P	07/30/0304/26/04
	(f) Depreciation allowed	(g) Cost or other basis	<del> '</del>	a) Gain or (loss)
(e) Gross sales price	(or allowable)	plus expense of sale	(e)	plus (f) minus (g)
a 314.		178.		136.
b 548.		311.		237.
c 762.		478.		284.
<u>d</u> 98.		60.		38.
e 422.		258.		164.
f 337.		178.		159.
g 300.		208.		92.
h 40.		27.		13.
100.		68.		32.
1 80.		55.		25.
k 221.		150.		71.
1 60.		41.	·	19.
m 261.		177.		84.
n 100.		68.	·	32.
0 120.		82.	*	38.
	ng gain in column (h) and owned by t		(I) Lo	sses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess	of col. (h) gain over col. (k), not less than "-0-")
a				136.
b				237.
C				284.
d				38.
е				164.
f				159.
		-		92.
<u></u> h				13.
<del>"</del>				32.
<u> </u>				25.
<u></u>				71.
<u> </u>		<del>-</del>		19.
<u></u>				84.
m				32.
n				38.
0				
- 4	apital loss) { If gain, also enter "-0	in Part I, line 7		
2 Capital gain net income or (net ca		, I	2	
	ss) as defined in sections 1222(5) an	d (6):		
If gain, also enter in Part I, line 8,	column (c).	P I		
If (loss), enter "-0-" in Part I, line I	0	, , , , , , , , , , , , , , , , , , ,	3	

Part IV Capital Gains and Lo	osses for Tax on Investment Income	77 03	77307	TAGE 22 01 25
(a) List an	d describe the kind(s) of property solo	d, e.g., real estate, 00 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) Date sold (mo., day, yr.)
	BRANDS INC	· · · · · · · · · · · · · · · · · · ·	P	02/24/0304/06/04
b 12 SHS NIKE IN		<del>_</del>	P	02/24/0304/09/04
c 37 SHS STAPLES		<del></del>	P	02/24/0304/02/04
d 13 SHS WACHOVI			P	02/24/0304/21/04
e 3 SHS HOSPIRA			P	12/17/0305/19/04
	BRANDS INC		P	02/24/0305/07/04
g 1 SH LIMITED B			P	02/24/0305/10/04
h 20 SHS LIMITED			P	02/24/0305/11/04
5 SHS TARGET C			P	02/24/0305/19/04
6 SHS TARGET C			P	02/24/0305/21/04
	CORP		P	02/24/0305/24/04
18 SHS BAKER H	UGHES INC		P	02/24/0306/23/04
m 3 SHS BAKER HU	GHES INC		P	02/24/0306/24/04
n 10 SHS BAKER H	UGHES INC		P	02/24/0306/25/04
0 18 SHS EXXON M	OBIL CORP		P	02/24/0306/07/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) blus (f) minus (g)
a 444.		234.		210.
b 915.	<del></del>	545.		370.
c 969.		613.		356.
d 587.		458.		129.
e 80.		94.		<u> </u>
f 625.	<del>  -     -                              </del>	345.		280.
g 20.		11.		9.
h 400.		222.		178.
218.		140.		78.
261.		169. 140.		92.
k 218.		570.		78. 95.
111		95.		16.
$\frac{m}{n}$ 367.		316.		51.
790.		615.		175.
	ng gain in column (h) and owned by t		(I) Los	eses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess of	of col. (h) gain over col. (k), oot less than "-0-")
a			•	210.
b				370.
С				356.
d				129.
е				<u> </u>
f				280.
9	<u> </u>			9.
<u>h</u>				178.
1				78.
<u></u>				92.
<u>k</u>				78.
<u>!</u>				95.
<u>m</u>	<del>                                     </del>			<u>16.</u> 51.
<u>n</u>	-			175.
0		ın Part I, line 7	_	1/5.
2 Capital gain net income or (net capital gain or (lo	apital loss) {   If gain, also enter of the loss of th	, I	2	
If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line	, column (c).	}	3	

MUSK FOUNDATION		<u>77-058</u>	<u>87507                                   </u>	PAGE 23 (	OF 25
Part IV Capital Gains and Lo	sses for Tax on Investment Income				
	describe the kind(s) of property sold rick warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (d) D (mo., day, yr.)	ate sold day, yr.)
1a 11 SHS GENERAL	MILLS		P	06/20/0306/0	04/04
b 5 SHS GENERAL			P	06/23/0306/0	
c 11 SHS TRIBUNE			P	02/24/0306/0	
d 5 SHS WEYERHAE			P	06/30/0306/0	
e 3 SHS WEYERHAE			P	06/30/0306/0	
f 3 SHS WEYERHAE			P	06/30/0306/0	
			P		
g 2 SHS WEYERHAE			<del></del>	06/30/0306/1	
h 5 SHS WEYERHAE			P	06/30/0306/3	
1 7 SHS WEYERHAE			<u> P</u>	06/30/0306/1	
150 SHS GILLET			P	02/21/0307/2	
	HARMCTLS CORP		P	02/21/0307/2	
1 50 SHS IDEC PH	ARMCTLS CORP		P	05/20/0307/2	
m 100 SHS JOHNSO	N AND JOHNSON		P	02/21/0307/2	<u>22/03</u>
n 250 SHS ISHARE	S DJ US TEL S I I	FD	P	02/21/0310/2	22/03
o 50 SHS LILLY E	LI CO		P	02/21/0310/2	27/03
	(f) Depreciation allowed	(g) Cost or other basis	(h	) Gain or (loss)	
(e) Gross sales price	(or allowable)	plus expense of sale		olus (f) minus (g)	
a 523.		523.	• •		0.
b 238.		237.			1.
<u>c</u> 536.	<u></u>	490.			<u>46.</u>
d 305.		268.			<u>37.</u>
e 183.	<u></u>	161.			22.
f 183.		161.			22.
g 122.		107.			15.
h 305.		268.			37.
429.		376.			53.
4,807.		4,601.			206.
k 3,555.		3,016.		<del></del>	539.
1,777.		1,667.			110.
r 101		5,332.			<161.>
n 4,850.	+	4,350.			500.
0 3,339.		2,861.			<u>478.</u>
(i) F.M.V. as of 12/31/69	ng gain in column (h) and owned by the (j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess	sses (from col. (h)) of col. (h) gaın over col. (k) not less than "-0-")	,
a					0.
<u>a</u> b					1.
					46.
C					37.
d .				<del></del>	22.
e					
1					22.
9	<del></del>			-	15.
h	<u> </u>			···	<u>37.</u>
1					<u>53.</u>
					206.
k					539.
1					110.
m					<161.>
n				•	500.
0					478.
U			T		<del></del>
2 Capital gain net income or (net ca	apital loss) { If gain, also enter "-0-	in Part I, line 7 " in Part I, line 7	2		
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8		d (6):	3		
in (1000), critici -O- in rait i, iiie C	,		<u> </u>		

Part IV   Capital Gains and Lo	sses for Tax on Investment Income			<del>,</del>	
(a) List and 2-story bi	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)		
ta 50 SHS AMGEN I	P	10/22/03	L1/24/03		
b 100 SHS APPLIE	P	02/21/03			
c 50 SHS CITIGRO			P	02/21/03	
d 50 SHS HONEYWE			P	02/21/03	
e 50 SHS MORGAN			P	02/21/03	
1 50 SHS NOVELLU			P	02/21/03	
	ARGO & CO		P	02/21/03	
	HIP TECHNOLOGY I	NC	P	02/21/03	
100 SHS APACHE			P	05/20/03	
_ 50 SHS COCA CO			P	02/21/03	
	& GAMBLE		P	02/21/03	
·		NC	P	07/25/03	
	RT STORES INC		P	07/22/03	
	INANCIAL GRP		P	10/21/03	
OCIL - OLD NATL			<u> </u>	10/21/03	02/02/04
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		) Gain or (loss) plus (f) minus (g)	
a 2,948.		3,009.		<u> </u>	<u> &lt;61.</u> >
b 2,340.		1,275.			1,065.
c 2,349.		1,670.			<u>679.</u>
d 1,472.		1,203.			269.
e 2,664.		1,848.			816.
<u>f</u> 2,172.		1,473.			699.
<u>g</u> 2,852.		2,332.			520.
h 3,290.		2,494.	<del> </del>		796.
1 4,118.	-	3,046.			1,072.
2,500.		2,022.			478.
k 5,316.		4,212.			1,104.
6,252.		6,335.			<u> </u>
m 5,731.		5,677.			54.
<u>n</u> 18.					18.
0 11.		10/04/00			11.
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	Gains (excess	sses (from col. (h)) of col. (h) gain over not less than "-0-")	col. (k),
a		·			<61.>
b					1,065.
C					679.
d					269.
е		. 1			816.
f					699.
g					520.
h					796.
1					1,072.
					478.
k					1,104.
1					<83.>
m					54.
					18.
0					11.
2 Capital gain net income or (net ca	ipital loss) { If gain, also enter figures, enter figures.	In Part I, line 7	2		
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8, If (loss), enter "-0-" in Part I, line 8	ss) as defined in sections 1222(5) and column (c).	, I			

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (c) Date acquired (d) Date sold (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 02/24/0302/25/04 1a CIL - WASHINGTON FEDL INC P b 15 SHS SHIP FIN INTL LTD P 06/22/04 c CIL - MEDCO HEALTH SOLUTIONS P 04/03/03|08/27/03 05/31/04 d 6 SHARES HOSPIRA 08/04/0<u>3|08/24/03</u> P e CIL - MEDCO HEALTH SOLUTIONS BANK OF AMERICA CORP P 02/24/0304/21/04 g CIL - ST PAUL TRAVELERS COS P 03/26/04|04/21/04 12/17/0305/10/04 h CIL - HOSPIRA P k 1 m n 0 (h) Gain or (loss) (f) Depreciation allowed (g) Cost or other basis (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 13. 13 a b 211 211. 6 <u>6.</u> C 12 <12.> d 2. 9 80. 80. f 37 37. g 8. 8 . h k m n Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 13. a 211. b 6. C <u><12.</u>> d 2 . е 80. 37. g h <u>k</u> m n 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 69,535. Capital gain net income or (net capital loss) Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If (loss), enter "-0-" in Part I, line 8

If gain, also enter in Part I, line 8, column (c).

N/A

FORM 990-PF INTEREST ON SAVI	INGS A	ND TEM	PORARY C.	ASH II	NVESTMENTS	STATEMENT	1
SOURCE						AMOUNT	
MERRILL LYNCH						1,6	70.
TOTAL TO FORM 990-PF, PART I,	, LINE	3, CO	LUMN A		,	1,6	70.
FORM 990-PF DIVIDENT	OS AND	INTER	EST FROM	SECUI	RITIES	STATEMENT	2
SOURCE		GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A	)
MERRILL LYNCH			21,230.		0.	21,2	30.
TOTAL TO FM 990-PF, PART I, I	LN 4		21,230.		0.	21,2	30.
	:						
FORM 990-PF C	OTHER :	PROFES	SIONAL F	EES		STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV MENT IN	EST-	(C) ADJUSTED NET INCOM		
ADVISORY FEES		9,005.	9	,005.	<del></del>	<del></del>	0.
TO FORM 990-PF, PG 1, LN 16C		9,005.	9	,005.			0.
FORM 990-PF		TAX	ES			STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV		(C) ADJUSTED NET INCOM		
FOREIGN TAX FORM 990-PF FORM 199 FORM RRF-1	:	29. 1,945. 20. 25.		29. 0. 0.	<del></del>		0. 0. 20. 25.
TO FORM 990-PF, PG 1, LN 18		2,019.	-	29.			<u>45.</u>

FORM 990-PF	O'THER E	XPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
BANK FEES PENALTY	200. 91.		100.		1	00.
TO FORM 990-PF, PG 1, LN 23	291.		100.		1	00.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	6
DESCRIPTION			вос	OK VALUE	FAIR MARKE	Т
15,000 SHS EBAY INC				525,225.	1,379,2	50.
6,300 SHS VANGUARD TOTAL STK I VIPERS 2,700 SHS VANGUARD TOTAL STK I				499,840.	694,3	86.
VIPERS 55 SHS ACUITY BRANDS INC 50 SHS ARCTIC CAT INC 40 SHS ALBANY INTL CRP 35 SHS ALEXANDER & BALDWIN INC 45 SHS ARCH COAL INC 45 SHS AMCORE FINANCIAL INC 65 SHS ARVINMERITOR INC 30 SHS AMERUS GROUP CO 45 SHS ARROW INC 45 SHS ARROW INC 45 SHS ARKANSAS BEST CORP 45 SHS ATMOS ENERGY CORP 30 SHS BANTA CORP 40 SHS BARNES GROUP INC 35 SHS BROWN SHOE CO INC 60 SHS BERRY PETE SF CALIF 40 SHS BOB EVANS FARMS INC 50 SHS BANCORPSOUTH INC	C			269,568. 1,169. 1,154. 1,252. 1,071. 1,264. 1,191. 1,116. 1,084. 1,214. 1,308. 1,114. 1,143. 1,134. 1,134. 1,105. 1,138. 1,154. 1,181.	297,5 1,4 1,3 1,1 1,6 1,3 1,2 1,2 1,3 1,4 1,1 1,3 1,1 1,1 1,3 1,1	85 742 706 7446 853353645
20 SHS CBL & ASSOC PPTYS INC 45 SHS CABOT OIL & GAS CORP 35 SHS CORN PRODS INTL INC 70 SHS CALLAWAY GOLF CO 30 SHS COOPER COS INS 70 SHS CLECO CORP 75 SHS CASEYS GEN STORES INC 55 SHS CATO CORP	SE			1,181. 1,066. 1,210. 1,186. 1,114. 1,247. 1,138. 1,148. 1,138.	1,1 1,9 1,6	00. 03. 29. 93. 95. 72.

1,100. 1,128. 1,230. 1,219.

35 SHS CHITTENDEN CORP

45 SHS COMMERCIAL FEDERAL CORP

MUSK FOUNDATION		77-0587507
45 SHS COMMERCIAL METALS CO	1,095.	1,460.
45 SHS CRANE CO	1,147.	1,412.
30 SHS CURTISS WRIGHT	1,110.	1,685.
37 SHS DELPHI FINANCIAL GRP	1,242.	1,646.
75 SHS EQUITY ONE REIT	1,269.	1,356.
30 SHS ENERGEN CRP	1,121.	1,439.
80 SHS ENNIS BUS FORMS INC	1,165.	1,560.
35 SHS FIRST INDL REALTY TR INC	1,160.	1,290.
45 SHS FRESH DEL MONTE PROD INC	1,148.	1,137.
60 SHS FRONTLINE LTD	1,056.	2,070.
35 SHS HEALTHCARE REALTY TR REIT	1,188.	1,311.
125 SHS HRPT PPTYS	1,153.	1,251.
30 SHS HARSCO CORPORATION	1,188.	1,410.
180 SHS IAMGOLD CORP	1,295.	1,004.
75 SHS INTRAWEST CORP	1,359.	1,196.
25 SHS INVACARE CORP	1,095.	1,118.
85 SHS KAMAN CORP	1,148.	1,189.
30 SHS KELLWOOD CO	1,115.	1,306.
40 SHS LIBBEY INC	1,162.	1,110.
25 SHS LANDAMERICA FNCL GROUP	1,216.	973.
45 SHS LINCOLN ELEC HLDGS INC	1,115.	1,534.
70 SHS LENNOX INTL INC	1,325.	1,267.
30 SHS LANCASTER COLONY CP	1,120.	1,249.
30 SHS LANDAUER INC	1,108.	1,339.
35 SHS LUBRIZOL CORP	1,077.	1,281.
70 SHS MASSEY ENERGY CO	1,070.	1,974.
40 SHS MCGRATH RENTCORP	1,116.	1,478.
90 SHS METHODE ELECTRNCS INC	1,131.	1,167.
115 SHS METHANEX CORP	1,159.	1,524.
50 SHS NEW PLAN EXCEL REALTY TR REIT	1,162.	1,168.
50 SHS NAT FUEL GAS CO	1,150.	1,250.
65 SHS NATIONWIDE HLTH PPTYS REIT	1,345.	1,228.
35 SHS NICOR INC	1,180.	1,188.
40 SHS NTHWEST NATURAL GAS CO	1,160.	1,220.
50 SHS OWENS & MINOR INC	1,100.	1,295.
52 SHS OLD NATL BANCORP IND	1,139.	1,291.
60 SHS PNM RESOURCES INC	1,168.	1,246.
50 SHS PENN VIRGINIA CORP	1,138.	1,805.
30 SHS PEOPLES ENERGY CORP	1,221.	1,264.
30 SHS PRECISION CASTPARTS	1,195.	1,640.
70 SHS ROCK TENN CO	1,115.	1,186.
105 SHS RANGE RESOURCES CORP	1,233.	1,533.
50 SHS REGAL BELOIT CORP	1,085.	1,113.
85 SHS RPM INTERNATIONAL INC	1,277.	1,292.
70 SHS RUDDICK CORP	1,157.	1,571.
35 SHS RUSS BERRIE & CO INC	1,206.	680.
70 SHS RUSSELL CORPORATION	1,143.	1,257.
60 SHS SENSIENT TECHNOLOGY CORP 30 SHS SHURGARD S CTRS WASH REIT	1,189.	1,288.
45 SHS ST MARY LD & EXPL CO	1,092.	1,122.
60 SHS SCOTTISH RE GROUP LTD	1,199.	1,604.
15 SHS SHIP FIN INTL LTD	1,270. 211.	1,395. 224.
105 SHS STURM RUGER & CO	1,157.	1,271.
45 SHS SUSQUEHANNA BANCSHRS INC	1,201.	1,132.
10 DIP DODEONUMINI DINICONNO THE	1,201.	1,174.

MUSK FOUNDATION		77-0587507
40 SHS TIDEWATER INC	1,092.	1,192.
25 SHS TELEFLEX INC	929.	1,253.
50 SHS TEEKAY SHIPPING CORP	1,082.	1,869.
35 SHS UGI CORP	1,086.	1,123.
35 SHS USF CORP	1,215.	1,229.
25 SHS UNIVERSAL CORP	1,090.	1,273.
40 SHS UNIVERSAL FOREST PRODS	1,191.	1,283.
50 SHS VALMONT INDUSTRIES	1,099.	1,145.
50 SHS VECTREN CORP	1,198.	1,254.
40 SHS WD 40 COMPANY	1,308.	1,197.
49 SHS WASHINGTON FEDL INC	986.	1,176.
40 SHS WORLD FUEL SERVICES CRP	1,153.	1,803.
35 SHS WEIS MARKETS INC	1,233.	1,226.
50 SHS WESTERN GAS RES INC	1,233.	1,624.
30 SHS YORK INTL CORP	1,144.	1,232.
35 SHS WEST PHARMACTL SVCS INC	1,352.	1,480.
40 SHS WGL HOLDINGS INC	1,131.	1,148.
60 SHS ABBOTT LABS	2,557.	2,445.
94 SHS ALTRIA GROUP INC	5,212.	4,704.
49 SHS AMER EXPRESS COMPANY	2,602.	2,517.
35 SHS AMER INTL GROUP INC	2,097.	2,494.
50 SHS ANHEUSR BUSCH COS INC	2,653.	2,700.
67 SHS BP PLC	3,232.	3,589.
24 SHS BANK OF AMERICA CORP	1,949.	2,030.
106 SHS CITIGROUP INC	3,855.	4,929.
30 SHS CHEVRONTEXACO CORP	2,043.	2,823.
17 SHS CONOCOPHILLIPS	1,274.	1,296.
102 SHS COCA COLA	5,168.	5,148.
46 SHS COLGATE PALMOLIVE	2,577.	2,688.
155 SHS EXXON MOBIL CORP	6,109.	6,883.
20 SHS EMERSON ELEC CO	1,261.	1,271.
20 SHS FREDDIE MAC	1,281.	1,266.
49 SHS FANNIE MAE (USA) COM	3,906.	3,496.
199 SHS GENERAL ELECTRIC	6,143.	6,447.
6 SHS HOSPIRA INC	157.	165.
174 SHS INTEL CORP	4,097.	4,802.
27 SHS INTL BUSINESS MACHINES	2,629.	2,380.
32 SHS J P MORGAN CHASE AND CO	1,296.	1,240.
97 SHS JOHNSON AND JOHNSON COM	5,177.	5,402.
78 SHS KRAFT FOODS INC	2,589.	2,471.
31 SHS LAUDER ESTEE COS INC	1,268.	1,512.
45 SHS LILLY ELI CO	3,250.	3,145.
32 SHS MORGAN STANLEY	1,965.	1,688.
53 SHS MARSH & MCLENNAN COS INC	2,571.	2,405.
48 SHS MCDONALDS CORP	1,295.	1,248.
34 SHS MC GRAW HILL COMPANIES	2,579.	2,603.
93 SHS MERCK & CO INC	4,480.	4,417.
172 SHS MICROSOFT CORP	4,413.	4,912.
40 SHS NEWS CORP LTD	1,288.	1,315.
38 SHS NESTLE S A REP RG SH ADR	2,587.	2,549.
63 SHS PEPSICO INC	2,866.	3,394.
174 SHS PFIZER INC	6,011.	5,964.
88 SHS PROCTER GAMBLE	4,494.	4,790.
27 SHS ROYAL DUTCH PETE	1,303.	1,395.

MUSK FOUNDATION		77-0587507
47 SHS TARGET CORP	1,736.	1,996.
37 SHS TIME WARNER INC	645.	650.
18 SHS UNITED PARCEL SVC CL B	1,261.	1,353.
67 SHS WAL-MART STORES INC	3,938.	3,534.
74 SHS WALGREEN CO	2,609.	2,679.
33 SHS ABBOTT LABS	1,410.	1,345.
72 SHS AMR CORP	172.	871.
98 SHS ALCOA INC	1,998.	3,236.
68 SHS AMER INTL GROUP INC	3,389.	4,847.
155 SHS APPLE COMPUTER INC	2,297.	5,043.
104 SHS ARCHER DANIELS MIDLD	1,129.	1,745.
87 SHS BAKER HUGHES INC	2,669.	3,275.
84 SHS BANK OF N Y CO INC	2,115.	2,476.
91 SHS BANK ONE CORP	3,580.	4,641.
39 SHS BANK OF AMERICA CORP	1,769.	3,300.
82 SHS BAXTER INTERNTL INC	2,479.	2,829.
42 SHS CSX CORP	1,104.	1,376.
130 SHS COMCAST CRP	3,443.	3,589.
38 SHS CARDINAL HEALTH INC	2,421.	2,661.
33 SHS COX COMMNCTNS INC	1,084.	917.
106 SHS CITIGROUP INC	3,440.	4,929.
24 SHS CIGNA CORP	1,614.	1,651.
54 SHS CLEAR CHANNEL COMMUNTNS	1,865.	1,995.
88 SHS DEERE CO	3,652.	6,172.
215 SHS DISNEY (WALT) CO	3,588.	5,480.
62 SHS DU PONT E I DE NEMOURS	2,270.	2,754.
330 SHS E M C CORPORATION	2,648.	3,762.
58 SHS EATON CORP	2,083.	3,754.
251 SHS EXXON MOBIL CORP	8,774.	11,146.
36 SHS EMERSON ELEC CO	1,745.	2,287.
143 SHS GAP INC	2,041.	3,467.
135 SHS GENERAL ELECTRIC	4,223.	4,374.
22 SHS GENERAL MILLS	1,043.	1,045.
45 SHS GILLETTE CO	1,414.	1,908.
39 SHS ILLINOIS TOOL WORKS INC	2,285.	3,739.
112 SHS INTL PAPER CO	3,942.	5,006.
54 SHS J P MORGAN CHASE AND CO	1,162.	2,093.
128 SHS KRAFT FOODS INC	3,812.	4,055.
30 SHS KELLOGG CO	982.	1,255.
124 SHS MELLON FINANCIAL CORP	2,668.	3,636.
45 SHS MONSANTO CO	759.	1,732.
63 SHS MERCK & CO INC	3,068.	2,992.
49 SHS MICROSOFT CORP	1,369.	1,399.
283 SHS MOTOROLA INC	2,353.	5,164.
56 SHS NOVARTIS ADR	2,188.	2,492.
67 SHS NEWELL RUBBERMAID INC	1,777.	1,574.
263 SHS NORTEL NETWORKS CORP	1,039.	1,312.
77 SHS NEWMONT MINING CORP	2,380.	2,984.
28 SHS NIKE INC	1,271.	2,121.
18 SHS PARKER HANNIFIN CORP	727.	1,070.
41 SHS PROGRESS ENERGY INC	1,793.	1,806.
76 SHS PEPSICO INC	3,191.	4,094.
86 SHS PRAXAIR INC	2,242.	3,432.
24 SHS POTASH CORP	1,359.	2,325.

MUSK FOUNDATION		77-0587507
49 SHS ROHM AND HAAS	1,415.	2,037.
92 SHS SBC COMMUNICTNS INC	1,912.	2,231.
52 SHS ST PAUL TRAVELERS COS	1,965.	2,108.
211 SHS SCHERING PLOUGH CORP	3,732.	3,899.
44 SHS SCHLUMBERGER LTD	1,865.	2,794.
247 SHS SOLECTRON CORP	1,369.	1,598.
35 SHS TERADYNE INC	404.	794.
138 SHS TYCO INTL LTD	1,776.	4,573.
47 SHS TARGET CORP	1,320.	1,996.
71 SHS TRIBUNE CO	3,271.	3,233.
36 SHS UNION PACIFIC CORP	2,069.	2,140.
133 SHS VERIZON COMMUNICATNS	4,680.	4,813.
102 SHS VIACOM INC CL B	3,885.	3,643.
260 SHS XEROX CORP	2,238.	3,770.
74 SHS WASTE MANAGEMENT INC	1,504.	2,268.
52 SHS WELLS FARGO & CO	2,353.	2,200.
72 SHS WACHOVIA CORP	2,537.	3,204.
104 SHS WYETH	3,975.	3,760.
200 SHS ABBOTT LABS		
	7,759.	8,152.
150 SHS AFFILIATED COMP SVCS	7,241.	7,941.
100 SHS ALCOA INC	2,976.	3,303.
200 SHS ACE LTD	5,668.	8,456.
100 SHS AMER INTL GROUP INC	5,067.	7,128.
100 SHS AMGEN INC	5,846.	5,457.
200 SHS APPLIED MATERIAL INC	2,656.	3,924.
200 SHS AVON PROD INC	5,299.	9,228.
150 SHS BJ SERVICES CO	4,743.	6,876.
200 SHS BURLINGTON RESOURCES INC	4,597.	7,236.
150 SHS COMCAST CRP CL A	3,855.	4,141.
200 SHS CITIGROUP INC	6,944.	9,300.
200 SHS COSTCO WHOLESALE CRP	5,988.	8,236.
100 SHS COCA COLA COM	4,044.	5,048.
200 SHS DANAHER CORP	7,761.	10,370.
150 SHS DELL INC	4,042.	5,373.
100 SHS EXXON MOBIL CORP	3,407.	4,441.
100 SHS FPL GROUP INC	5,977.	6,395.
200 SHS FIRST DATA CORPORATION	7,155.	8,904.
100 SHS FREEPRT-MCMRAN CPR&GLD B	2,885.	3,315.
250 SHS GENERAL ELECTRIC	5,970.	8,100.
150 SHS HONEYWELL INTL INC	3,594.	5,494.
20 SHS HOSPIRA INC	514.	552.
100 SHS INCO LTD	2,900.	3,456.
100 SHS INTL BUSINESS MACHINES	8,459.	8,815.
100 SHS JOHNSON AND JOHNSON COM	5,219.	5,570.
125 SHS KELLOGG CO PV	5,355.	5,231.
100 SHS LOWE'S COMPANIES INC	3,601.	5,255.
100 SHS METTLER-TOLEDO INTL INC	3,534.	4,914.
200 SHS MEDTRONIC INC	9,447.	9,744.
150 SHS MICROSOFT CORP	3,405.	4,284.
275 SHS MYLAN LABORATORS INC	6,239.	5,568.
100 SHS NOVELLUS SYS INC	2,880.	3,144.
100 SHS OMNICOM GROUP	5,672.	7,589.
200 SHS PFIZER INC	5,788.	6,856.
150 SHS SUNGARD DATA SYS INC	3,990.	3,900.

MUSK FOUNDATION				77-0587507
100 SHS TORCHMARK CORP 150 SHS VIACOM INC CL B 100 SHS WELLS FARGO & CO 150 SHS WACHOVIA CORP 100 SHS MORGAN STANLEY			3,768. 5,037. 4,665. 6,683. 3,696.	5,380. 5,358. 5,723. 6,675. 5,277.
TOTAL TO FORM 990-PF, PART	II, LINE 10	1,88	7,613.	3,080,043.
FORM 990-PF LIST	OF SUBSTANT PART VII-	TIAL CONTRIBUTORS	S	TATEMENT 7
NAME OF CONTRIBUTOR	AI	DDRESS		
ELON MUSK			, STE 150	, LOS
FORM 990-PF G		CONTRIBUTIONS NG THE YEAR	S	TATEMENT 8
RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIE RELATION	
CEDARS SINAI MEDICAL CENTER - P.O. BOX 48750, RM 2416, LOS ANGELES, CA 90048	PUBLIC	MEDICAL EDUCATION, RESEARCH AND COMMUNITY SERVICE	NONE	1,500.
EXPLORATORIUM - 3601 LYON ST, SAN FRANCISCO, CA 94123-1099	PUBLIC	SCIENCE EDUCATION AND COMMUNITY OUTREACH PROGRAMS	NONE	5,000.
THE QUINCY JONES LISTEN UP FDN - 4000 WARNER BL, BLDG 139, #25, BURBANK, CA		ADVANCEMENT OF CHILDREN'S HEALTHCARE	NONE	37,600.
ENTERTAINMENT INDUSTRY FDN - 11132 VENTURA BL, #401, STUDIO CITY, CA 91604		RESEARCH FOR CURES FOR BREAST CANCER AND ALZHEIMER	NONE	1,000.
CREATIVE HEALING PROJECT - 3721 LINCOLN WAY, SAN FRANCISCO, CA 94122	PUBLIC	USE OF ART TO DEVELOP POTENTIAL HEALING &	NONE	5,000.
THE FEDERATION OF GALAXY EXPLORATION - 11707 LOVEJOY ST, SILVER SPRINGS, MD		EDUCATE & INSPIRE YOUTH IN SPACE	NONE	

MUSK FOUNDATION				77-0587507
UNIVERSITY OF PENNSYLVANIA - 420 FRANKLIN BLDG, PHILADELPHIA, PA 19104	PUBLIC	ADVANCE POSITION AS A LEADING ACAD, RESRCH & SVC INST		15,000.
NATIONAL SPACE SOCIETY - 1620 I STREET, NW, STE 615, WASHINGTON, D.C. 20006		PROMOTE HUMAN SETTLEMENT IN SPACE	NONE	5,000.
THE ANDRE AGASSI CHARITABLE FOUNDATION - 8960 HOWARD HUGHES PARKWAY #750, LV	PUBLIC	ED AND RECREATIONAL OPPORT FOR	NONE	1,000.
THE SKIFF SAILING FOUNDATION - 933 POLK ST, ALBANY, CA 94706	PUBLIC	GENERAL CONTRIBUTION	NONE	250.
BIZWORLD FOUNDATION - 400 SEAPORT COURT, SUITE 104, REDWOOD CITY, CA 94063	PUBLIC	ENRICH CHILDREN'S EDUC W/ EXPERIENTIAL	NONE	1,000.
ARNOLD'S ALL STARS - 200 N SPRING STREET, ROOM M185, LOS ANGELES, CA 90012	PUBLIC	SCHOLARSHIPS	NONE	50,000.
LINDBERGH FOUNDATION - 2150 THIRD AVENUE NORTH, STE 310, ANOKA, MN 55303-22	PUBLIC	GENERAL CONTRIBUTION	NONE	250.
COLLIN RAFFERTY SPECIAL NEEDS FUND - 1 EUSTIS ROAD, DANBURY, CT 06811	PUBLIC	GENERAL CONTRIBUTION	NONE	35.
TOTAL TO FORM 990-PF, PART 2	KV, LINE 3A			123,635.